

HEADS of MR. DUNDAS'S SPEECHES,
ON THE
STATE OF THE FINANCES
OF THE
EAST-INDIA COMPANY.
1789.

THE Result of the Statement of last Year, founded upon the Accounts then presented, and referred to the Committee, was to produce a clear Surplus, after Payment of all Charges, amounting to One Million, Two Hundred and Eighty-nine Thousand, Eight Hundred and Seventy-nine Pounds; but, upon reconsidering the Subject, I am disposed to alter one of the Data upon which my Calculations of last Year proceeded. I then took the Rupee at an Exchange of Two Shillings and Three-pence, that being the Rate which the Court of Directors have been accustomed to adopt; however as the Object of the present Statement is to ascertain the real Value of the British Territories in India, the fair Valuation is to take the Rupee at its current Estimation there, which is Two Shillings Sterling, and, with that Explanation, I proceed to lay before the Committee the State of our Affairs in India.

The first Point to be ascertained is, the real Amount of the public Revenue in India; and first as to

B E N G A L.

IN the Statement of last Year, the Resolution I moved on this Subject, was founded upon an Estimate of the probable Receipts and Disbursements for the Year 1787-8, but I have no such Account this Year from Bengal, for the Reason given in the Paper on your Table, No. 11 *, but I am furnished with the Means of giving you Information on this Point, in a Manner which you will probably consider as more satisfactory—I can give you the Estimate of that Year, compared with the actual Produce of the same Year: The Revenues were estimated at - - - - - 5,06,48,906 and from the Account now upon your Table, No. 3 †, they turn out to - - - - - 5,18,27,117 which exceeds the Estimate by - - - - - 11,78,211

Current Rupees at 2s.	Pounds Sterling.
5,06,48,906	5,064,890
5,18,27,117	5,182,711
11,78,211	117,821

* Appendix, No. 11. † Appendix, No. 3. That

That this is not an exaggerated State of the Revenues, is corroborated by another Proof. I mean that which arises from a Comparison with the Average formed out of this and two former Years. It is true that Average amounts only to - - - which is 9 Lacs below the actual produce of this Year. But any Objection arising from that Circumstance, is done away, by noticing that the first Year of this Average happens to be remarkably low, amounting only to - - - - - whereas the Second amounts to - - - - - and the Third amounts to - - - - - so that it appears to have been an increasing Revenue during these three Years.

Curr. Rup. at 2s.

Pounds Sterling.

5,08,87,655

5,088,765

4,98,91,783

4,989,178

5,09,44,064

5,094,406

5,18,27,117

5,182,711

And this reasoning is still more corroborated, by taking an Average of the three Years previous to 1785-6, as appears in the Resolutions * of last Year, according to which the Revenue amounted to -

5,21,88,146

5,218,814

Upon all these Data, I shall think myself fully justified in desiring the Committee, in their Examination of this Subject, to take the Revenues at the Amount of the actual Produce of last Year, which was - - - - -

5,18,27,117

5,182,711

I am aware, that in this Statement I may be informed that the Revenue will not answer to that Amount; because the Government Customs are abolished, which in the Account, to which I refer, are stated at about 20 Lacs; but having no Account of the Revenue of any Year since the Reduction, I can only proceed on that before us, and I do this without much Apprehension of future Failure, because the Opinion which led to abolish the Customs, ought at the same Time to lead to an Expectation of an Increase of Revenue in other Respects, by its Operation on the Trade and Prosperity of the Country. It will likewise be observed, that the Calcutta Customs are not abolished, and for the same Reason will probably increase.

I therefore consider the Revenues of Bengal to amount to - - - - -

5,18,27,117

5,182,711

For the same Reason, as already stated with regard to the Revenues, I cannot suggest any Resolution respecting the Charges for the Year 1788-9, but it is probable what I am to state will be more satisfactory, because it will shew you what the Charges of the Year 1787-8 actually turned out to be, compared with what I last Year stated to you, upon Estimate, they would be.

* Vide Votes of 26 May, 1788, Page 764. See also a Comparative View of the Resolutions of 1788 and 89. Appendix, No. 17.

B E N G A L

3

In the Resolution I moved last Year, I suggested that the Charges would amount to

	Curr. Rup. at 25.	Pounds Sterling.
- - - - -	3,06,62,401	3,066,240

But the actual Account of that Expenditure, amounts only to (vide Account, No. 3. §) which the Committee will observe is about two Lacs less than the Estimate.

- - - - -	3,04,67,767	3,046,776
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So that deducting the actual Charges of the Year 1787-8, from the actual Revenues of that Year, the nett Revenues (per No. 3. ||) amounted to

- - - - -	2,13,59,350	2,135,935
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And the Result, on adding the Excess of Revenues to the Decrease of Charges, gives a Sum in favor of the actual Account compared with the estimated one of

- - - - -	13,72,845	137,284
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M A D R A S.

IN stating the Revenues and Expences of Madras, I am possessed of the Account of probable Receipts and Disbursements for the Year 1788-9, and I am likewise in possession of a Comparison of the Receipts of the former Year 1787-8, with the Estimate of the Revenues of that Year.

Before offering any Observations on the State of those Accounts, I shall call your Attention in the first Place to the Amount of the Revenues, compared with former Averages. With this View I refer you to No. 4.* and you will observe that any Resolution which I move, founded on an Average, must be formed only on two Years, 1785-6 and 1786-7, for the Account transmitted for 1787-8, cannot be connected with the two former Years, in making an Average, because it is only an Account of nett Revenue, whereas the others are Accounts of gross Revenues. The Resolution I shall therefore suggest, founded on Average, will be only for two Years, and the Amount of the Average of these two Years is

Pagodas at 8s.
26,31,097
1,052,438

The next Account to which I request the Attention of the Committee, is the Comparison of the Estimate of the Year 1787-8, with the actual Out-turn of that Year. The Account is No. 6.† and the Amount of the estimated Revenues is

30,12,796	1,205,118
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Whereas the actual Receipt appears to be no more than

24,93,201	997,280
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Making a Difference of

5,19,595	207,838
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§ Appendix, No. 3. || Ibid. * Appendix, No. 4. † Appendix, No. 6. How

How far you ought to be discouraged by this Failure, you are enabled to judge from Sir Archibald Campbell's Letter upon your Table.†

The next Account to be adverted to, is the Amount of the real and estimated Charges for the Year 1787-8, and from which it appears, that the real Charges exceeded the Estimate, in a Sum of two Lacs, the Former amounting (per No. 6.) to - -

Pagodas at 8s.

Pounds Sterling.

31,18,203

1,247,281

The Latter estimated at (per No. 6. §) - -

29,17,540

1,167,016

The Difference is - - - - -

2,00,663

80,265

The Reason of which will be found in Sir Archibald Campbell's Letter || already referred to.

Upon the Comparifon of the estimated Account of the Year 1787-8, with the real Account of that Year, the Refult is, that adding the Deficiency of Revenue to the Excefs of Charge, the Whole creates upon the Account a Difference of (per No. 6.) -

7,20,258

288,103

The actual Deficiency of Receipts below the Expences being on that Year - - - - -

6,25,002

250,000

It will be obferved that the civil Charges are lefs than calculated by a Sum of Pagodas - - - - -

21,293

8,517

And when the State of that Country is recollected at the Beginning of the Year 1788, nobody can be furprized, except at the Lownefs of the Excefs of military Charges. The Committee will recollect that the Beginning of the Year 1788 was the Time when the Accounts were received in India of the expected Rupture with France, when, in confequence of the Orders from England, Sir Archibald Campbell prepared, and was actually in readinefs on a Moment's warning to take the Field, with an Army fufficient to act with Effect, both againft our Native and European Enemies.

As to the future Proſpect, I muft refer you to the Estimate for the Year 1788-9, as in No. 4. and 5.* In which the Revenues are estimated to amount to (No. 4. †) - - - - -

33,96,133

1,358,453

And the Charges to (No. 5. ‡) - - - - -

32,76,219

1,310,487

Leaving a nett Revenue of - - - - -

1,19,914

47,966

Although I ſhall move a Reſolution ſtating this Proſpect as one that has been held out from the Government of Madras, ſtill as there ſeems to be a

† Appendix, No. 6. A.

§ Appendix, No. 6.

|| Appendix, No. 6. A.

* Appendix, No. 4. and 5.

† Appendix, No. 4.

‡ Appendix, No. 5.

Difference of Opinion how far it is to be realized, and as the Estimate of the former Year has failed, the only fair Suggestion I can offer upon the Subject, is to keep your Minds in a State of suspense upon it, and I do this the rather, because from the Orders which have since gone out relative both to the Nabob of Arcot, and Rajah of Tanjore, and the System which is now adopted relative to the Circars, and the Collection of their Revenues, I am extremely sanguine in the speedy Prospect of an improved and permanent Revenue under the Presidency of Madras; and I shall feel more Satisfaction in stating these Ideas, when they shall be realized, than in detaining you now to detail what various Accidents may concur to disappoint. In the Statement of the present Day, I do not mean to found any Conclusion upon this Account of the probable Receipts and Disbursements of the Year 1788-9.

B O M B A Y.

IN the Statement of last Year relative to Bombay, I could not give you a three Years Average of their Revenues, because I was not possessed of any Account to justify such a Statement; the first of the three Years comprehending Revenues given up to the Marattas at the Peace, and not now in our Power; but proceeding upon such Materials as I had, I stated the Revenues, as estimated, at - -

Bombay Rupee
at 16 per Cent.
better than Current

Pounds Sterling.

11,76,601

136,485

It now appears from an Average of three Years actual Accounts, from 1785-6 to 1787-8 inclusive, the Revenues amounted to (No. 7.) - - -

11,76,356

136,457

The Difference is - - - - -

245

28

The next Account to be adverted to, is No. 9.†, which shews the Result of a Comparison between the estimated and actual Revenues during the Year 1787-8, and it appears that the Estimate was - -

11,76,601

136,485

The actual Produce - - - - -

11,29,534

131,026

The Difference is - - - - -

47,065

5,459

In the Resolution I shall move this Year on this Subject, I shall follow the Resolution of last Year, as to the Estimate, but it is proper to remark, that the Estimate laid before the House last Year was erroneous, to the Amount of about 25,000 Rupees, which was discovered by a subsequent Account.§

There is likewise before you an Account of the Charges as estimated in the Statement of last Year, compared with the actual Charges.||

† Appendix, No. 7.
No. 9.

‡ Appendix, No. 9.

§ Vide Note to Appendix, No. 9.

|| Appendix,

	Bombay Rupee at 16 per Cent. better than Current	Pounds Sterling.
The Estimate of Charges was - - - - -	36,51,245	423,544
The actual Amount - - - - -	38,00,358	440,841
The Difference is an Excess - - - - -	1,49,113	17,297

Here again it must be observed, that the corrected Account to which I have already referred, likewise made a small Correction on the Estimate of Charges to the Amount of about 11,500 Rupees; but here, as in the other Case, I must follow the Statement of the Resolution of last Year.

Upon the whole, therefore, of the Bombay Estimate, as stated last Year, compared with the actual Result, the Account is worse than estimated by the Amount of only - - - - - 1,96,180 22,756

The Estimate of the Year 1788-9, is contained in No. 7. and 8†. By which the Revenues are estimated to amount to - - - - -	11,74,138	136,200
+ And the Charges to - - - - -	50,55,217	586,405
The Deficiency - - - - -	38,81,079	456,205

It will be observed, the Estimate of Charges for the Year 1788-9 exceeds not only the Charges of 1787-8, but the Estimate from Bombay for 1788-9, owing to a Sum of 6 Lacs of additional Military Expence; three Lacs for an additional European Regiment, the other three to compleat the Establishment ordered in September, 1785; but not carried into Execution on account of the deranged State of the Finances, till the Prospect of a Rupture in the Year 1787, rendered it necessary to complete the Military Strength on the Western Side of India.

In a Settlement where the Establishments are not complicated, or liable to a great Variety of Contingencies, there is little Difficulty of forming the Estimates tolerably accurate, and as these Establishments are now finally settled, the Charges may fairly be concluded to be at their Level, and amount to - - - - - 50,55,217 586,405

Which exceed their Revenues* - - - - - 38,81,079 456,205

Upon that footing they may probably remain, unless it may be thought expedient to new model their Civil Establishments. The Military Strength is necessary for the Safety of the other Presidencies.

† Appendix, No. 7.

† Appendix, No. 8.

* Appendix, No. 8.

BENCOLEN AND PINANG.

—Not having received any Estimate of probable Disbursements at Bengal for the Year 1788-9, I cannot state what they estimate to be the Expence of the Establishments of Bencoolen and Pinang, but by the Account in No. 10, B.* the Revenues of Bencoolen, upon an Average of three Years, amount to - - - 10,177 2,529

The Charges are probably reduced, in consequence of the Orders of the Court of Directors, to reduce it to a Residency, and to confine its Expences to 27,650 l. and by the same Account it is stated at 29,816 l.

We have no Estimate of the Expences of Pinang, but I shall take the two together, as by Statement of last Year at Current Rupees, - - - 6,00,000 60,000

GENERAL VIEW.

To ascertain the precise Value of the Indian Revenues, calculated upon the Data I have stated to you, and in which I have proceeded on actual Accounts, add together the Revenues of each Settlement, and from that deduct the Total of the Charges.

Actual Revenues in 1787-8.

At Bengal, - - - Current Rupees	5,18,27,117	£ 5,182,711
Madras, (Nett Revenues) Pagodas - - -	24,93,201	997,280
Bombay, - - - Rupees - - -	11,29,534	131,026
Total Revenues - - -	- - -	6,311,017

Actual Charges, 1787-8.

At Bengal, Current Rupees - - -	3,04,67,767	£ 3,046,776
Madras, Pagodas† - - -	31,18,203	1,247,281
Bombay, Rupees - - -	38,00,358	440,841
Total Charges - - -	- - -	4,734,898
Nett Revenues - - -	- - -	1,576,119

Expences of Bencoolen and Pinang, as estimated last Year. Cur. Rupees 600,000 60,000

This is the Nett Revenue, after defraying every Expence of Establishment - - - £ 1,516,119

* Appendix, No. 10 B.

† Exclusive of Revenue Charges.

Nett Revenue brought over	- - -	£ 1,516,119
To this is to be added, as a Part of the Indian Funds, the Amount of the import Sales, and Certificates, which was in the Year 1787-8, as per No. 15*.	- - -	
	Current Rupees.	
	32,14,460	321,446

This Sum is applicable to the Discharge of the Debts in India, and the Purchase of Investment, including Commercial Charges. The Debts are undoubtedly intitled to the Preference, if the Purchase of Investment cannot be obtained without injuring the Creditors. In truth, however, these Interests are perfectly reconcileable, and accommodate each other.

In Explanation of what I now allude to, the Committee will recollect what I stated to them on a former Occasion, respecting the transfer of the Debt from India to England—we authorized the Government abroad to transfer Six Millions of the Indian Debt, by Bills on the Court of Directors, at long Dates, the Principal and Interest payable by Installments. This is a Measure, the Propriety of which some People have doubted, but these Doubts must arise from a very partial and circumscribed Knowledge of the Affairs of India. It will be recollected, that at the Time this Order was given, the Company at home were under large Engagements, in consequence of the Drafts from India, occasioned by the Embarrassments of the War. These were mostly prior in Point of Time to the Debts still remaining in India, and of Course had a Right to a Preference in Payment, the Revenues therefore could not, with Justice, be applied to the Payment of the Debts in India, without at the same Time making Provision for Payment of the Debts in England, but this could only be done through the Medium of the Trade of the Company; and therefore the Revenues became necessary for the Purpose of Investment, and by that Appropriation, the Interest of all Parties was attended to: for by bringing home the Debts, all the Creditors were put on the same Footing; and by this Arrangement, there was at once a Saving proposed, in the Payment of Interest, of between three and four per Cent. on the whole Capital of the Debt, and the Revenues, at the same Time that they were applied to the Payment of the Debt, were, in the first Place, made subservient to the Interest of Commerce and Navigation, by being made the Capital for the Purchase of Investment; without such an Arrangement, either the Debts in India must have remained altogether unprovided for, or the Com-

Carried over

£ 1,837,565

* Appendix, No. 15.

GENERAL VIEW.

9

Net Revenues brought over
pany totally disabled from discharging their En-
gagements at home.

£1,837,565

It is true, this measure has not been attended with all these Advantages as rapidly as was expected, but that is no Fault of the Plan, it is owing to the Change which has occurred in the Sentiments of the European Inhabitants in India, they are now confident in the Stability of the present Prosperity of India, and therefore less eager to transfer their Property from that Country to this, and rather keep it where they receive a higher Rate of Interest; but above two Millions have actually been transferred, and there is no Doubt but that the Remainder will gradually find its Way to this Country, where the Fortunes of all the Company's Servants must ultimately come.

If, however, we suppose the whole Debt, as stated in No. 16,* to remain in India, which is very improbable, the Interest payable thereon, would be by the same Account

48,07,019

480,702

The Remainder is

1,356,863

However, as it may be objected that the Charges at Madras and Bombay appear higher in the Estimate for 1788-9, than in the actual Account for 1787-8, the following Statement, with respect to those two Settlements, is taken from those Estimates; but there being no Estimate from Bengal, the gross Revenues and Charges of that Government are, for the Reasons before-mentioned, taken at their actual Amount in 1787-8.

REVENUES.

Bengal Revenues 1787-8	C. Rup'	5,18,27,117	5,182,711
Madras Ditto, per Estimate for 1788-9	Pag'	33,96,133	1,358,453
Bombay Ditto, per Ditto	Rup'	11,74,138	136,200
Total Revenues			£S ⁶ 6,677,364

CHARGES.

Bengal 1787-8,	Cur. R'	3,04,67,767	£S ³ 3,046,776
Madras, per Estimate 1788-9, Pagodas		32,76,219	1,310,487
Bombay, per Estimate 1788-9, Rupees		50,55,217	586,405
			4,943,668

Nett Revenues

£S¹1,733,696

Whereas in the Account for 1787-8, above stated, the Nett Revenues appear to be only

1,576,119

The Estimate therefore for 1788-9 (for Madras and Bombay) after allowing for every probable increase of Expences in that Year, is better than the Account for 1787-8 by
and justifies the taking of that Year as an Estimate of what we may expect from the Produce of the Revenues of India.

157,577

* Appendix, No. 16.

At the same Time it will be observed, that from the Period at which this Account is taken, and there being no Account of probable Receipts and Disbursements from Bengal, we must expect, when that Statement comes, we shall find in it an apparent Deficiency of Revenue, to the Amount of the Government Customs abolished, and an increase of Expence, on Account of the additional European Force, not included in the Estimates of the other Settlements. But such additional *Charge*, will probably be counterbalanced by other Savings, which we have ground to believe have been already made. The Statement I now lay before you, is founded upon the Materials actually in our Possession; and the following * comparative Account brings what I have just stated, obviously under your View, in which you will perceive, that after allowing 230,000*l.* for the Abolition of the Customs, and the additional European Force, without taking any Credit for those Reductions, the Nett Revenue is 1,284,440*l.*

INDIA DEBT.

IN stating the Debts, I feel myself again under a Difficulty, from the Want of the Account of Quick Stock from Bengal. In consequence of this Circumstance, I cannot State the Amount of the Debt, from complete Accounts, to a later Period at Bengal than 31st January 1788, which is only three Months later than the Statement I gave you last Year, and of course the Variation must be small.

	Current Rupees at 2 <i>s.</i>	Pounds Sterling.
By the Resolution of last Year, I stated the Indian Debt at - - - - -	7,62,21,563	7,622,156
According to the Account, No. 16.† I shall State it in the Resolution of this Year to amount to - - -	† 7,60,47,548	7,604,754
The Difference only - - - - -	1,74,015	17,402

But attention must be given to the Note at the top of Account No. 16. whence it seems to admit of no doubt, that the Debt has been reduced thirty Lacs.

To this must be added a Sum of 8 Lacs, the Expences of the Southern Army, not included in the Debt of last Year.

* Appendix, No. 18.

† Appendix, No. 16.

‡ It must be observed that this Amount of Debt includes Part of the £.2,000,000, above stated, to have been transferred to this Country: The Amount of Bills drawn upon the Court of Directors having been brought down to a later Period than the Statement of Debts in India.

INDIA DEBT.

11

	Current Rupees at 2s.	Pounds Sterling.
The Debt bearing Interest in India, was last Year stated at - - - - -	6,41,09,900	6,410,990
According to Account, No. 16. the Debt bearing Interest is - - - - -	5,77,62,448	5,776,245
The Decrease of Debt bearing Interest is - -	63,47,452	634,745
The Interest payable annually in India, was stated last Year at - - - - -	53,53,341	535,334
The Amount payable according to No. 16. is -	48,07,019	480,702
The Decrease is - - - - -	5,46,322	54,632

MANY Collateral Circumstances concur, to confirm me that the Statements I have submitted to the Committee, are not likely in Future to assume a less prosperous Aspect.

In the first Place, I build much upon the Order and Regularity with which the Affairs of India are now conducted, by the Governors there. From the Commencement of the present System of Government, till a recent Period, we have been in continual Uncertainty as to the real Amount of the Burthens by which the Revenues in India were incumbered. Under that Uncertainty, we were naturally diffident of every Plan and Arrangement formed for their Relief. I under-rate the Case, when I suppose that the Debts are not less than two Millions more than we were led to calculate, at the Commencement of the present System of Government. Every Department of the India Government had been so deranged in Consequence of the War, that it was impossible immediately to get at the Bottom of their Affairs; daily Calls of heavy Arrears, and unliquidated Demands, disturbed every System which could be formed for the Regulation either of Commerce or Finance. All this I trust is now at an End. We know the Extent of all our Difficulties, and we encounter them without Diffidence or Apprehension.

Connected with the Observations I have now made, is the Satisfaction we derive from the Circumstance of being able to confide in the Truth and Accuracy of the Estimates we receive, relative to the real Amount of our Current Charges and Expences. It has long been the Custom of the Governments abroad to furnish the Administration at home, with Estimates of the probable Resources and Disbursements of their respective Settlements, and it is probable, that when their Affairs were contained within the limited Sphere of Commercial Departments, these Estimates were realized with tolerable Accuracy. But in Proportion as the Objects of Indian Government, by the Acquisition of large Territories and Revenues, extended beyond their original Bounds, their Accounts became more complicated, and although the Form of Estimates were preserved, they seldom afforded any just Expectations of being realized. I trust, in the Course of this Day's Detail, the Committee have witnessed how wonderfully Matters are changed in that Respect. The Estimates of probable Expences have been accurately realized, and where there is a difference of Estimate and actual Account, it has been in favour of the Estimate, and if in any Article it is otherwise, it is most satisfactorily explained.

* Appendix, No. 16.

When

When I thus give Credit to the public Servants of India, I must, at the same Time, do Justice to the Court of Directors, in the Exertions they are making to increase the Revenues in India, by the Extension of the Export Trade from this Country. The Sale of these Export Goods is a material Aid in every Arrangement either of Finance or Commerce; and, I make no Doubt, but that the Spirit which now actuates the Court of Directors, will continue to operate in a Manner equally conducive to their own Interest and Credit, and to the general Prosperity of Great Britain, in the Promotion of its Industry and Population.

But, above all, in talking of Future Confidence in the growing Prosperity of our Asiatic Possessions, I refer to the State of Universal Peace which reigns in India, and the flattering Prospect of its Continuance. This arises, not only from our own internal Strength, which bids Defiance to the Ambition of every hostile Power in India, but from the thorough Confidence the native Powers repose in the Sincerity of our Declarations, and the Conviction they feel that our Object is Peace, and that no Temptation will lead us to deviate from that Path, unless compelled to do so, either by Hostilities against ourselves, or those Allies whom we are bound by Treaty to protect. I shall confine myself upon this Topic to India. I need not call upon you to turn your Eyes nearer home. If we have any European Rivals in India, this certainly is not the Moment of Alarm from that Quarter.

HEADS of MR. DUNDAS'S SPEECH,

THE 13th OF JULY, 1789,

When he moved the following RESOLUTION in a
COMMITTEE of the whole HOUSE.

“ RESOLVED,

“ THAT the East India Company be enabled to raise a Sum of Money, by adding One Million Pounds Capital Stock to their present Capital of Four Million Pounds, so as to make their whole Capital Stock, in future, Five Millions; and that such Addition be made, by opening a Subscription to the Amount of the said One Million Pounds of Capital Stock, at the Rate of One Hundred and Seventy Pounds for every One Hundred Pounds of such Capital Stock, or at such other Rate as the Court of Directors of the said Company, with the Approbation of the Commissioners of the Treasury, shall direct; and that the Subscribers to the same be declared intitled to the like Profits, Benefits and Privileges, in respect thereof, as the Proprietors of East-India Stock are, or may be intitled to in respect of their present Stock.”

IN the Absence of my Right Honorable Friend (Mr. Pitt) it becomes my Duty to propose a Resolution to the Committee, in consequence of a Petition from the East-India Company, praying Relief from some Embarrassments they suffer in the Conduct of their Affairs; and suggesting that this Relief should be granted, by permitting them to make an Addition of One Million to their Capital.

If the Relief prayed for, at all merits the favorable Attention of the Committee, I do not conceive there can be much Difference of Opinion in agreeing that the Mode suggested is preferable to any Aid that could be obtained by adding to their Debt, without adding to their Capital. In the former Case, the Nature of the Proposition would be, that they would obtain their Relief, and carry on their Trade, upon the Fortunes of other People; by the Latter, they propose to trade upon their own Effects; and if any Loss is ultimately sustained in winding up their Affairs, that Loss falls upon themselves, and not upon those whose Credit they might obtain in a different Form.

If the Proprietors of India Stock were to be viewed merely in the Light of an associated Body of Merchants, unconnected with the general Interests of the Country, it might be urged with some Plausibility, that the Observation which has just been made, in a great Measure supercedes the Necessity of a very minute Investigation of the Proposal in Question; but when it is considered that the Interest of the East-India Company is interwoven with very important public Concerns, and that the Property of Individuals concerned in that Trade, may with great Propriety be considered as under the immediate Guardianship of the Legislature, by whose Authority they are incorporated, it behoves any Person who brings forward Propositions, of the Nature I am about to submit to the Consideration of the Committee, to shew that the Proposition is not founded on false and delusive Grounds, but that the Proprietors and the Publick are in perfect Safety to act upon the Resolution, if it shall be adopted, and that the Extension of the Capital, has for its object Considerations of national Importance.

In the Statement I am about to lay before you, I shall cautiously avoid every Thing doubtful and exaggerated, and as it is the Fashion with some Gentlemen to hold in Derision all Estimates from the India House, I shall not detain the Committee with any Discussion of that Nature, but briefly inform them, that I shall proceed upon actual realized Accounts in my present Statement. Thus, for Example, although I have proved upon a former Day that there is a disposable Surplus Revenue in India, exclusive of Exports and Certificates, exceeding

I mean not on the present Day to take from it, for the Purpose of Investment, more than Six Hundred and Fifty Thousand Pounds.

In like manner, I take the Produce of the Sales both from India and China, not upon any exaggerated or ideal Estimate, but agreeable to an actual Amount, upon an Average of the three last Years.† By that Average the Amount was

I mean to take the gross Sales at that is 100,775 more, because the Average of the first Two of these Years was £.4,770,579, and it is notorious that there was a Deficiency in the last Year's Sale, owing to an accidental Want of Bengal and Coast Piece Goods, which there is no Reason to apprehend in Future.

In another Respect I mean to bring forward the present Question in the most unfavorable Point of View for my own Argument. Although the East-India Company were not to be favored with a Renewal of their Charter, and although it were to be deprived of all Interest in the Territorial Revenues, posterior to that Period, still they must remain an incorporated Company, against whom no exclusive Right can be granted, and of course have it in their Power to continue a great Commercial Company, possessing Advantages by their long Establishment, which no new Adventurers could hope for a long Time to enjoy.

Notwithstanding this, I mean in my present Statement to wave all Argument founded on Circumstances of that Nature, and I will argue this Proposition on the Supposition that they were finally to end all their Commercial Concerns in 1794, and even in that View, I have no Hesitation to maintain, that the present Relief may be wisely and safely granted.

Having troubled the Committee with these preliminary Observations, I shall now direct their At-

* Appendix, No. 18.

† Appendix, No. 19.

tention to such Accounts as may be necessary for their Information on this Business.

The first Account to be attended to is No. 3. which is a Statement of the Debts and Effects of the East-India Company, in England, on the 1st January 1788, and the 1st January 1789; * By that Account, the Debts of the Company amount to and their Effects amount to leaving a Deficiency of

£ 14,548,490
12,531,843
2,016,647

But in order to draw any Conclusion from this Account, as applicable to the present Question, several Explanations are necessary, and I begin with making several Deductions from the State of Effects.

The first which occurs is the Sum of being the Cargoes from England not arrived in India and China. This Sum cannot be considered as belonging to the Company in the Year 1794, for as the Whole of the present Statement goes on the Supposition of their Trade ending, and their Affairs being wound up at that Time, no Goods will be afloat during the last Year of the Charter.

1,414,425

In the next Place it must be observed, that on the Debit Side of the Account, no Notice is taken of a Debt of claimed by Government, and therefore that must likewise be taken into Computation as a Deduction from the Amount of their Effects.

500,000

Again, as it is my professed Purpose not to countenance any exaggerated or doubtful Statement, in Support of the Resolution I am about to move, I cannot pass unnoticed the three last Articles in the Account of Effects made up by the Company. For although I do not mean to pass any Decision on the Justice of those Claims, the Circumstance of their being so long claimed without being realized, is ground sufficient for me to place no Reliance upon them, in a Statement where nothing is meant to be admitted, but what is fairly justified. These three Articles amount to the Sum of

422,011

The three Articles above stated, when added to the Deficiency of makes the Deficiency in 1794, amount to the Sum of

2,016,647
4,353,083

—It is next to be examined by what Addition to the other Side of the Account, in the Year 1794, this Balance can be discharged.

The first Article is the Profit of the Company's Trade for four Years, from 1790 to 1794, for ascertaining which, the following Explanation will be attended to.

It has been already mentioned, that the gross Sales of the Company are taken in the present Statement at the Sum of

£ 4,700,000

It has been usual to calculate the Prime Cost at one Half of the Sale Amount *, but instead of taking it at half the Sale Amount, which would be 2,350,000 l. I shall, to prevent all Cavil, take it on the high Prices of last Year, which from later Advices are known to have been since very considerably reduced. This will amount to about

£ 2,610,000

Of this Prime Cost, only 650,000 l. is calculated to arise from the India Revenues, and therefore the Remainder being

650,000

1,960,000

is to be provided from home, either by Bills, Certificates, or Exports, and therefore falls to be deducted from the Produce of the Sales, and leaves

2,740,000

From this is to be deducted Customs, Freight, and Charges of Merchandize, which, upon a Sale Amount of 4,546,900 l. are stated in No. 17 and 18 † to amount to 1,541,769 l. but as the Sales are now estimated to amount to 4,700,000 l. the Charges must in Proportion be taken at about

1,625,000

and this leaves a Nett Profit of

1,115,000

To this is to be added the Profits the Company receive from the Private Trade, amounting, per Account No. 21 †, to

70,000

Total Profits

1,185,000

From this is to be deducted the following Sums:

Interest on Annuities - - - £ 90,000

on Bonds - - - 128,000

Dividends on Stock - - - 400,000

618,000

Deduct from this the Sum received from Government

26,000

There remains

492,000

leaving a Nett Annual Profit of

693,000

* Vide Report of the Select Committee of the House of Commons of 22d June 1784.

† Vide Appendix, No. 21.

‡ Appendix, No. 22. and 23.

This for four Years, from 1790 to 1794, amounts to - - - - - £ 2,772,000

To this is to be added the Profits of the Trade of the present Year 1789.

The Nett Sale amount, after defraying the Charges of Customs, Freight, &c. is stated in No. 17 and 18* to amount to 3,005,131 l. from which, making the same Deductions of Prime Cost, Annuities, Interest on Bonds, and Dividends, there remain - - - - - £ 553,131

To which add Private Trade - - - - - 70,000

These two make an Addition of - - - - - 623,131
which, added to the Profits before stated, amounts to - - - - - 3,395,131

Upon the same Principle as 1,414,425 l. has been deducted from the Account of Effects in 1789, there must be added to the Amount of Effects in 1794 - - - - - 1,960,000
being the Prime Cost of Goods so far as provided from Funds at home.

The Sum Total is - - - - - 5,355,131

To this must be added the whole of the last Year's Nett Indian Revenue for the Year 1793. If by that Time the Debts have been all transferred, there is no Doubt but that Surplus must amount to a Sum of 1,500,000 l. at least, but as I have, in the above Statement, taken it at no more than £.650,000, I shall not take it higher. - - - - - 650,000

Amounting in all to - - - - - 6,005,131

From this Sum is to be deducted the Deficiency before mentioned of - - - - - 4,353,083

There remains a Surplus of - - - - - 1,652,048

which would fall to be divided among the Proprietors, in Addition to their original Capital of 4,000,000 l. But, from all I have stated, it must occur to the most superficial Observer, that not only the original Capital, with this Addition, but an immense Sum more, would belong to the Proprietors. I have made no Allowance for all the Property they would leave in India, consisting both of Quick and Dead Stock. Neither have I taken any Notice of the Interest they have in the Territorial Revenues: Whatever may be the Determination respecting those Revenues, it is clear to every Person that the Interest of the Company must be considered, either by actual Possession of them, or by a just Compensation in some Shape or other, all which must belong to the Proprietors of India Stock; and therefore when I talk of restoring the Capital, with an Addition of only (1,652,048 l.) I certainly State that Interest infinitely below the Mark. And therefore can have no Hesitation in recommending the proposed Resolution to the Committee, being fully satisfied it is beneficial to the Proprietors, and salutary to the Publick.

* Appendix, Nos. 17 and 18.

It will be adverted to; that the additional Million to be borrowed this Year, has not been taken into this Account, further than by providing for the Dividend thereon at 8 per Cent; because the Debts are supposed to be as much decreased on one Side of the Account, as they would be increased on the other, and therefore whatever Sum that additional Capital may sell for, is in this Estimate expected to be fully repaid to the Purchasers.

I have only further to observe, before sitting down, that in what I have stated, I have made no Provision for the Six Millions of Debt supposed to be transferred from India, because all I have said, is founded on a Supposition that a new Arrangement respecting the Territorial Revenues must take Place previous to 1794, and it must be obvious to every Person, that the Debt thus transferred must follow the Revenues, and be a Burden upon them, in whatever Hands the Collection and Administration of them may be, in Consequence of that Arrangement.

A P P E N D I X, No. 1.

B E N G A L.

An ACCOUNT of the Annual Revenues of the East-India Company in the Provinces of BENGAL, BAHAR, and ORISSA, and from BENARES and OUDE, under the Heads of Mint or Coinage Duties, Post Office Collections, Benares Revenue, Oude Subsidy, Land Revenues, Customs, and the Receipts from the Sales of Salt and Opium, for Three Years, according to the latest Advices ; together with the latest Estimate of the same.

	1785-6.	1786-7.	1787-8.	
Mint Duties — — — — —	14,977	15,319	33,902	
Post Office Collections — — — — —	1,19,396	1,09,081	1,05,609	
Benares Revenue — — — — —	37,47,627	43,12,650	45,67,524	
Oude Subsidy, being the Receipts from the Nabob Vizier, for the Expences of the Company's Troops, &c. employed in his Dominions — — — — —	46,18,954	40,02,000	52,03,603	
Land Revenues, Collection thereof, including former Years Balances	2,99,63,864	3,11,85,748	2,98,30,725	
Customs — — — — —	22,56,346	19,47,444	20,03,907	
Sale of Salt, Amount received — — — — —	74,77,411	70,25,481	(a) 75,04,719	
Sale of Opium, D°. — — — — —	16,93,208	23,46,341	25,77,128	
Total Revenues — CR ^s —	4,98,91,783	5,09,44,064	5,18,27,117	
Deduct Charges — — —	4,06,56,341	3,61,80,788	3,11,71,300	
Nett Revenues — CR ^s —	92,35,442	1,47,63,276	2,06,55,817	
At 2-3 per Current Rupee — £. St ^s . —	1,038,987	1,660,868	2,323,779	

(a) The Account of the Nett Produce of the Sales of Salt only for 1787-8, having been received, the Charges, calculated the same as the preceding Year, are added thereto, to form the Gross Receipts.

No Estimate of the Revenues and Charges of Bengal for the Year 1788-9 has been received. Vide No. 11.

The Customs have been abolished in Consequence of the Court's Orders, except to the Amount of about 2 Lacs of CR^s.

A P P E N D I X, No. 2.

B E N G A L.

an ACCOUNT of the Annual Charges defrayed by the East-India Company in the Provinces of BENGAL, BAHAR, and ORISSA, and in BENARES and OUDE, distinguishing the same under the respective Heads of Civil, Military, and Marine, the Charges of Buildings and Fortifications, of collecting the Revenues and Customs, and the Advances and Charges on Account of Salt and Opium, for Three Years, according to the latest Advices ; together with the latest Estimate of the same.

	1785-6.	1786-7.	1787-8.	
Civil.—Mint Charges — — — —	42,605	50,491	58,358	
Post Office D° — — — —	1,62,351	1,46,159	1,45,494	
Charges of the Residency of Benares — —	1,79,780	2,41,924	2,28,143	
D° of the Resident's, &c. Offices at Lucknow —	79,901	3,27,851	1,84,231	
D° of the Supreme Court of Judicature, and Law Charges	9,12,810	6,94,512	5,76,817	
Other Charges of the Civil Establishment — —	37,44,671	24,29,163	27,27,286	
Total Civil Charges — CR ^s —	51,22,118	38,90,100	39,20,329	
Military.—Charges on the Company's Account, including Contracts, Contingencies, and King's Troops —	1,53,40,235	1,48,79,048	99,68,359	
D° on the Vizier's Account — — —	46,18,954	36,79,128	48,44,845	
Total Military Charges — CR ^s —	1,99,59,189	1,85,49,176	1,48,13,204	
Marine — — — — —	7,16,766	7,55,035	5,51,142	
Buildings and Fortifications — — — —	5,23,428	2,13,996	2,52,647	
Revenue Charges, including Stipends and Commission —	1,00,25,380	88,75,557	76,77,655	
Customs, Charges of Collection — — —	4,21,888	2,64,300	2,44,129	
Salt, Advances and Charges — — — —	26,38,163	24,48,609	Estd 24,48,609	
Opium, D° and D° — — — —	12,49,409	11,74,015	12,63,585	
Total Charges — CR ^s —	4,06,56,341	3,61,80,788	3,11,71,300	

Errors Excepted.

WM WRIGHT,
Auditor of Indian Accounts.

A P P E N D I X, No. 3.

A COMPARISON of the Estimated and Actual Amount of the Revenues of the East India Company, in the Provinces of BENGAL, BAHAR and ORISSA, and from BENARES and OUDE, under the Heads of Mint or Coinage Duties, Post Office Collections, Benares Revenue, Oude Subsidy, Land Revenues, Customs, and the Receipts from the Sales of Salt and Opium, for the Year 1787-8, and of the Charges defrayed by the said Company in the said Provinces, and in Benares and Oude; distinguishing the same under the respective Heads of Civil, Military, and Marine, the Charges of Buildings and Fortifications, of collecting the Revenues and Customs, and the Advances and Charges on Account of Salt and Opium for the said Year.

R E V E N U E S.		C H A R G E S.		Estimated A- mount, 1787-8.	Actual Amount, 1787-8.	Surplus in the Actual Charges.	Deficiency in the Actual Charges.
Mint Duties	—	—	—	41,600	58,358	16,758	—
Post Office Collections	—	—	—	1,70,520	1,45,494	—	25,026
Benares Revenue	—	—	—	2,50,944	2,28,143	—	22,801
Oude Subsidy	—	—	—	1,43,981	1,84,231	40,250	—
Land Revenues	—	—	—	6,09,857	5,76,817	—	33,040
Customs	—	—	—	24,62,079	27,27,286	2,65,207	—
Sales of Salt	—	—	—	36,78,981	39,20,329	3,22,215	80,867
D° of Opium	—	—	—	89,95,064	(a) 92,64,826	—	—
	—	—	—	52,59,648	48,44,845	—	—
Nett Surplus of actual Receipts Deduct Charges	—	—	—	1,42,54,712	1,41,09,671	—	1,45,041
Nett Revenues	—	—	—	5,36,900	5,51,142	14,242	17,113
	—	—	—	2,69,760	2,52,647	—	—
	—	—	—	73,43,325	76,77,655	3,34,330	—
	—	—	—	2,32,000	2,44,129	12,129	—
	—	—	—	33,10,793	(b) 24,48,609	—	8,62,184
	—	—	—	10,35,930	12,63,585	2,27,655	—
	—	—	—	3,06,62,401	3,04,67,767	9,10,571	11,05,205
	—	—	—	Total CR	—	1,94,634	—
	—	—	—	Deficiency of Actual Charges	—	11,05,205	—

* See Note (a) in the Account N° 1.

(a) Total of this Head of Expense, as in the Account N° 2 — CR^s 99,68,359
Deduct the Difference in Valuation of fundry Articles standing on the Military Books for many Years past, wrote off to Military Charges of this Year, but which does not belong thereto, nor was it included in the Estimate — — — 7,03,533

(b) This is estimated on the Amount of last Year's Charges, deducting the Sum paid on Account the Zemindar's Debts, the same being deducted from the Receipts.—See Note (a) in Account N° 1. CR^s 92,64,826

East India House,
22d June, 1789.

Errors Excepted.

WM WRIGHT, Auditor of Indian Accounts.

A P P E N D I X, No. 4.

F O R T S T. G E O R G E.

AN ACCOUNT of the Annual Revenues of the East-India Company at the Presidency of FORT ST. GEORGE, and the Settlements subordinate thereto, and in the Carnatic and Northern Circars, under the Heads of Mint or Coinage Duties, Sea or Land Customs, Subsidy from the Nabob of Arcot and Rajah of Tanjore, Land Revenues, and Farms and Licences, for Three Years, according to the latest Accounts; together with the latest Estimate of the same.

	1785-6	1786-7	1787-8	Per Estimate, 1788-9
Coinage Duties — — —	4,790	4,330	Supposed included under Land Revenues.	Included in land Revenues.
Sea Customs — — —	49,020	67,556		
Land Customs — — —	21,216	31,420		
Subsidy from the Nabob of Arcot — — —	5,49,000	6,28,036	(a) 7,30,000	(b) 8,30,000
D ^o from the Rajah of Tanjore — — —	4,00,000	4,00,000	3,01,725	4,00,000
Land Revenues — — —	13,27,085	16,13,210	Nett 15,14,774 included in	21,66,133 Land Revenues.
Farms and Licences — — —	69,199	87,332		
Total Revenues — Pagodas	24,30,310	28,31,884	25,46,499	(c) 33,96,133
			Deduct Charges —	32,76,219
			Nett Revenues — Pag ^s	1,19,914
			at 8 s. per Pagoda — £. St ^s	47,966

(a) The Receipts from the Nabob in this Year, on Account of his Subsidy, cannot be distinguished from those on Account of his Debts; by the Estimate of 1787-8, the whole amount to be received from him was 19,25,394 Pag^s; he paid 17,55,786 Pag^s, but as a large Balance was due to the private Creditors, at the End of the Year, the Deficiency is supposed to be carried to that Account.

(b) The amount estimated to be received from the Nabob this Year, after allowing Two Lacs for probable failure in his Engagements, is — — — — — 16,80,000
 And the Amount estimated to be paid his private Creditors in this Year, exclusive of Four Lacs Arrears due to them on the 1st May, 1788, is — — — — — 8,41,088

The Difference between these Two Sums being 8,38,912

is all, therefore, that can be considered as receivable on Account of his Highness's Engagements to the Company in this Year.

He was to pay for Military Subsidy — — — 6,80,000
 and the Remainder, being 2,20,000 Pag^s, was to be received from the Rajah of Tanjore.

The Receipts from the Rajah are estimated at 6,00,000, including a Balance, due on the 1st May, 1788, of near three Lacs, and after allowing 3,61,586 for probable failure of his Engagements — — — — — Pag^s 6,00,000

Deduct to be paid his private Creditors 50,000
 Deduct his Annual Subsidy — 4,00,000

Remains for the Nabob's Subsidy — — — 1,50,000
 8,30,000

(c) With respect to the Estimated Amount of Revenues of 1788-9, there appears to be a Difference of Opinion in the Members of the Madras Government as to its Realization.

A P P E N D I X, No. 5.

F O R T S T. G E O R G E.

An ACCOUNT of the Annual Charges defrayed by the East-India Company at the Presidency of FORT ST. GEORGE, and the Settlements subordinate thereto, and in the Carnatic and the Northern Circars; distinguishing the same under the respective Heads of Civil, Military, Buildings and Fortifications, and the Charges of collecting the Revenues and Customs; for Three Years, according to the latest Advices; together with the latest Estimate of the same.

	1785-6	1786-7	1787-8	Per Estimate, 1788-9
Civil Charges — — — —	2,26,364	3,41,184	2,18,677	2,77,163
Military Charges, on account of the Company, including King's Troops — — — —	17,42,019	17,34,982	28,90,175	(d) 26,90,401
D ^o — — D ^o of the Nabob — — — —	5,49,000	6,28,036		
Buildings and Fortifications — — — —	1,18,091	47,354	99,740	20,000
Charges on the Revenues and Customs — — — —	1,03,272	2,65,431	(c) ^a 53,298	2,88,655
Total Charges — Pagodas	27,38,746	30,16,987	32,61,890	32,76,219
Deduct Revenues — — — —	24,20,310	28,31,884	25,46,499	
Nett Charges — Pag ^s	3,18,436	1,85,103	7,15,391	
at 8s. per Pagoda — £. St ^s	127,374	74,041	286,156	

(c)^a These Charges consist of Gratuity to the Officers, Pay of Sibendy Troops in the Carnatic and Tanjore, and Expences of the Committee of Circuit; the Charges of collecting the Revenues amounting, by Estimate, to upwards of Two Lacs, are deducted, in order to form the Sum stated as the Nett Revenues on the other Side; but the Particulars are not yet sent Home.

(d) This Sum includes P^s 3,32,311 for the Expence of His Majesty's Troops; but when the Estimate was formed one Regiment had left Madras and proceeded to Bombay, which has since been ordered back, and it's probable the Seventy-fourth Regiment, to be stationed at Madras, is not provided for in the Estimate; there will therefore be an Addition of about 1,20,000 Pagodas to the above.

Errors Excepted.

WM WRIGHT,

Auditor of Indian Accounts.

A P P E N D I X, No. 6.

A COMPARISON of the Estimated and Actual Amount of the Revenues of the East India Company, at the Presidency of Fort St. George, and the Settlements subordinate thereto, and in the Carnatic and Northern Circars, under the Heads of Mint or Coinage Duties, Sea or Land Customs, Subsidy from the Nabob of Arcot and Rajah of Tanjore, Land Revenues, and Farms and Licences, for the Year 1787-8; and of the Charges defrayed for the same Year by the said Company in the said Presidency and Settlement, and in the Carnatic and the Northern Circars; distinguishing the same under the respective Heads of Civil, Military, Buildings and Fortifications, and the Charges of collecting the Revenues and Customs, so far as the same can be made up.

[illegible]

(a) The Accounts of Grofs Collections of Revenues, and Charges thereon are not received from Madras ; the Nett Amount is therefore taken in both Instances

The Nett Revenue, as per Account received from Madras, is — P^s 15,14,774
Deduct fundry Charges, as per Account N^o 5, similar Articles — — — — —
having been deducted from the Estimate of this Year — — — — — 53,298

(b) In the Account presented to the House last Year, this Sum stood at P^s 26,51,070, including P^s 21,000 for the Gratuity to Field Officers, which Head having been flated in preceding Years as a Revenue Charge, is here deducted from the Military Charges, and added to the former.

(c) The Total Amount of Military Charges in 1787-8, in the Account N^o 5, is — — — — — P^s 28,90,175

Deduct Arrears of Batta paid to Prisoners in the late War, which, though properly taken in an Account of Actual Expenses, yet as this Article was excluded from the Estimate of Military Charges presented last Year, should also be deducted here, in order to form a fair Comparison — — — — — 00,380

East India House,
22d June 1789.

Errors Excepted.
W^m W R I G H T,
Auditor of Indian Accounts.

A P P E N D I X, No. 6. A.

EXTRACT of a Letter from Sir Archibald Campbell, to the Court of Directors of the East-India Company, dated 5th August 1788, relative to the Failure in the estimated Amount of the Revenues under the Presidency of Madras, for the Year 1787-8.

To the Honourable the Court of Directors for Affairs of the Honourable the United Company of Merchants of England trading to the East Indies, &c. &c. &c.

Fort St. George, 5th August 1788.

Honourable Sirs,

1. I HAVE the Honour to transmit you Duplicate of my last Address, dated 29th March, marked No. 4. In that Address I informed your Honourable Court of the Reference made to the Bengal Government, on the Subject of our Difficulties in collecting Money sufficient for the Pay of our Civil and Military Establishments, and for the providing of an Investment from this Coast.

2. It will appear on the Consultations, that the Governor-General in Council did not think it would be expedient to adopt the Measure suggested, of raising Money for the Purpose of supporting the Investment, by increasing the Exchange of the Bills to be drawn on your Honourable Court; and this Government has not obtained, since the Date of our last Dispatch, any Assistance from the Credit wherewith you were pleased to furnish us. The Bengal Government, however, with their usual Attention and Liberality, gave us Permission to draw upon them for Five Lacks of Rupees in Aid of this Year's Investment, which, though a small Sum, will greatly assist us in keeping as near as possible to the Resolution we had formed, of providing an Investment to the Extent of Six Lacks of Pagodas. The Proceedings of our Board of Trade will shew the Progress we have made in this important Object, and you may rely on every Exertion, within the Power of Government, to prevent your meeting any Disappointment in that Department.

3. Our Accountant-General has just finished a State of the actual Receipts and Payments of this Government for last Year, which I have the great Mortification to observe differs considerably from the Estimate of our expected Receipts, on the Subject of which I had the Honour to address your Secret Committee of 21st July 1787.

4. The principal Failure is in the expected Receipts of the Company's Revenues under the Chiefship of Masulipatam, which will appear from the Proceedings of the Board of Revenue. By the State sent Home in July 1787, the expected Receipts in the Revenue Department were estimated at the Sum of

							21,43,041
Deduct for Revenue Charges							2,00,245
Expected Revenue							19,42,796
The Sum actually received only amounted to							15,14,774 13 25
Deficient						Pags	428,021 12 55

I have every Reason to think, that the above Deficiency was greatly owing to the sudden Change of Government at Masulipatam, after Mr. Floyer had settled the Year's Revenues of that District.

5. Mr. Sadlier, in his Justification, sets forth, that he has collected as much Money as any other Chief had done, on an Average of many Years; but that Mr. Floyer's Settlement was overstrained, and more than the Zemindars or Renters could actually bear. Mr. Floyer, on the other Hand, asserts, that the Settlement was just and reasonable, and when he was removed from that Chiefship, he was in a fair Way of collecting the Whole of the Sum estimated, There is, however, Reason to believe,

lieve, that the frequent Removals of the Chiefs may have contributed not a little to our Disappointments in the Masulipatam Revenues; because the Zemindars, on the Appointment of a new Chief, never fail to keep back their Payments, until they are certain whether he is to be permanent or not; as well from the Hope of new Arrangements being adopted, more favourable to their Interests, as from an established Principle among them, to avoid, if possible, making their Payment, to what they consider a temporary Representation of Government; conceiving it more for their Advantage to pay their Money to a permanent Chief, thereby to secure his Friendship and good Opinion.

6. This Disappointment in the Masulipatam Revenues has been extremely distressing to the Company's Affairs; and I am concerned to say, that I can discover no Means of Redress, except what may arise from a vigorous Exertion in the Collection of the Arrears that have arisen.

7. Another failure in the Estimate alluded to, is in the Sum expected to be

received from the Nabob, which was estimated at	—	Pags	—	19,25,394	—	—
And the Sum received within the Year only amounts to	—	—	—	16,56,092	4	29
Short received	—	—	—	Pags.	—	269,301 31 50

When the Nabob was applied to, to make good his Payments according to Treaty, it was found that the Sum falling due in March was more than he could raise at one Period; Government therefore consented to extend the Period for his Payment of 80,000 Pag^s. to the Month of June, and the further Sum of 100,000 Pagodas to the Month of July. That Extension of Time carried the Sum of 180,000 Pagodas beyond the Month of April, to which Period the Statement under Discussion is brought up. There was likewise the Sum of 50,000 Pagodas inserted in the Estimate, as expected to be received from the Rajah of Tanjore, on the Nabob's Account, which cannot be said to be collected. These Items account for the greatest Part of the seeming Deficiency in the Nabob's Payments.

8. The unavoidable Delay thus occasioned in the Nabob's Payments, and the Disappointment in the Receipt of the Company's own Revenues, produced a Short-coming, in our expected Receipts of about 697,332 Pagodas. This Deficiency, joined to an Increase on some Articles of Disbursement, has greatly deranged our Finances. You will see by the States, however, that the Increase upon the Advances were not only necessary, but unavoidable, to put ourselves in a tolerable Posture, for the expected Commencement of Hostilities with Tippe Sultan and France, and to extend the Investment as far as our Means would any way admit.

9th. These Circumstances have unavoidably occasioned an Arrear of Debt in the Civil and Military Department to the Extent of Pag^s 525,096; large as that Accumulation is, I hope and expect to see it entirely reduced, in the Course of a few Months; and every Degree of Care will be taken to prevent the Growth of similar Arrears in future.

10th. You will receive by this Dispatch, an Estimate of our expected Receipts and Disbursements for the present Year, brought up to the 1st May 1789. From the Manner in which that Estimate is made up, I am hopeful it is less liable to Failure in what it portends to be, than any of our former Estimates.

11th. In stating the Receipts expected from the Nabob and the Rajah of Tanjore, you will please to observe, that the Sums due from each, are put down in an inner Column, and a Deduction made from that Amount, for as much as we are likely to fall short in our Collections from them, within the Period of the Estimate. Even after making these Deductions, after making Provision for the Payment of all our Arrears, and after providing for an Investment of Six Lacks of Pagodas, there appears no very material Deficiency in our Funds.

12th. You will observe, that the Sum put down as expected to be received on Account of the Company's own Revenues is very considerable, no less than Pag^s 21,66,133. 17. 38. The Members of the Board of Revenue entertain the most sanguine Expectations that that Sum will be collected, if Vizeram Rauze is punctual in fulfilling the Settlement he has made with Government. Upon the Whole, the Prospect of our Situation for the Current Year, appears to me to be more favourable than the last, and as well as could be expected from the various and unexpected Difficulties we have to combat with in this Government.

East-India House,
29th June 1789.

A true Extract,
W^M. WRIGHT,
Auditor of Indian Accounts.

APPENDIX No. 7

BOMBAY

An ACCOUNT of the Annual Revenues of the East India Company at the Presidency of Bombay, and the Settlements subordinate thereto, under the Heads of Land Revenue, Customs, and Fairs and Licences, for Three Years, according to the latest Advances, together with the latest Estimate of the same.

	1785-6	1786-7	1787-8	1788-9
Land Revenue	3,26,000	3,26,000	3,26,000	3,26,000
Customs	6,91,773	6,91,773	6,91,773	6,91,773
Fairs and Licences	1,46,401	1,46,401	1,46,401	1,46,401
Total Revenue	11,64,174	11,64,174	11,64,174	11,64,174

APPENDIX, No. 7.

B O M B A Y.

An ACCOUNT of the Annual Revenues of the East India Company at the Presidency of BOMBAY, and the Settlements subordinate thereto, under the Heads of Land Revenues, Customs, and Farms and Licences, for Three Years, according to the latest Advices; together with the latest Estimate of the same.

	1785-6.	1786-7.	1787-8.	per Estimate, 1788-9.
Land Revenues — — —	3,56,009	3,92,434	3,83,078	4,22,707
Customs — — —	6,91,773	6,43,231	6,05,391	6,05,218
Farms and Licences — — —	1,46,401	1,69,244	1,41,507	1,46,213
Total Revenues — — Rupees	11,94,183	12,04,909	11,29,976	11,74,138

East India House,
22d June, 1789.

A P P E N D I X, No. 8.

B O M B A Y.

An ACCOUNT of the Annual Charges defrayed by the East India Company at the Presidency of BOMBAY, and the Settlements subordinate thereto, distinguishing the same under the respective Heads of Civil, Marine, Military, Buildings and Fortifications, and the Charges of collecting the Revenues and Customs, for Three Years, according to the latest Advices; together with the latest Estimate of the same.

	1785-6.	1786-7.	1787-8.	per Estimate, 1788-9.
Civil Charges — — —	6,56,436	8,11,202	8,89,274	8,13,588
Marine Charges — — —	5,15,292	7,05,175	6,47,813	5,95,648
Military Charges, including King's Troops	33,41,008	(a)70,05,464	28,79,661	(b)33,27,111
Buildings and Fortifications — —	1,70,628	1,87,823	2,16,939	2,35,669
Charges collecting Revenues and Customs	87,660	94,825	84,322	83,201
Total Charges ——— Rupees	47,71,024	88,04,489	47,18,509	50,55,217
Deduct Revenues ——— —	11,94,183	12,04,909	11,29,976	11,74,138
Nett Charges ——— Rupees	35,76,841	75,99,580	35,88,533	38,81,079
at 2s. 6d. per Rupee £. Stg.	447,105	949,947	448,567	485,135

(a) The apparent large Amount of Military Charges in this Year, is owing to the Southern Army Accounts of 1783-4 being brought into this Year's Books, to the Amount of upwards of 40 Lacs.

(b) The Military Charges of this Year, by the Estimate received from Bombay, are stated in the Account No. 13 at Rupees — — — 27,27,111

This includes One King's Regiment only, at 3 Lacs, whereas Two are now stationed at Bombay, which will require an Addition therefore of — — — 3,00,000

It is observed at the End of the Estimate, that the Encrease in the Military Charges, when the new Arrangements take place, is not included, amounting to 3,00,000

Total as above Rupees 33,27,111

Errors excepted.

d

WM. WRIGHT, Auditor of Indian Accounts.

A P P E N D I X, No. 9.

A COMPARISON of the Estimated and Actual Amount of the Revenues of the East-India Company, at the Presidency of BOMBAY, and the Settlements subordinate thereto, under the Heads of Land Revenues, Customs, and Farms and Licences, for the Year 1787-8, and of the Charges defrayed for the same Year, by the said Company, in the said Presidency, and Settlements; distinguishing the same under the respective Heads of Civil, Marine, Military, Buildings and Fortifications, and the Charges of collecting the Revenues and Customs.

R E V E N U E S.		Estimated Amount to be received in 1787-8.	Actual Amount received in 1787-8.	Surplus in the Actual Receipts.	Deficiency in the Actual Receipts.	C H A R G E S.				Estimated Amount, 1787-8.	Actual Amount, 1787-8.	Surplus in the Actual Charges.	Deficiency in the Actual Charges.
Land Revenues	—	(a) 4,03,558	3,82,635	—	20,923	Civil Charges	—	—	—	(a) 6,86,631	(b) 6,88,948	2,317	—
Customs	—	6,56,452	6,05,392	—	51,060	Marine Charges	—	—	—	4,81,989	5,22,235	40,246	—
Farms and Licences	—	1,41,340	1,41,507	167	—	Military Charges	—	—	—	21,30,647	23,04,606	1,73,959	—
Total Rupees	—	12,01,350	11,29,534	167	71,983	Buildings and Fortifications	—	—	—	2,68,204	2,04,063	—	64,141
Nett Deficiency of Actual Receipts	—	—	—	71,816	—	Charges collecting the Revenues and Customs	—	—	—	72,270	80,506	8,236	—
			Rup' —	71,983		Nett Excess of Actual Charges	Rupees			36,39,741	38,00,358	2,24,759	64,141
										—	—	—	1,60,617
						Deduct Revenues	—			12,01,350	11,29,534	—	2,24,758
						Nett Deficiency	—	Rupees		24,38,391	26,70,824	—	—
						at 2-6 per Rupee, £. S ^s .				304,799	333,853	—	—

(a) The Estimate from which the Account presented to the House the last Year was formed, was erroneous; a corrected One has since been received from Bombay, from which this Account is made up.

(b) The Amount of Charges, as here stated, will be found to differ considerably from that in N^o 8; in the latter are contained several Articles of Expence which were not inserted in the Estimate, and in order to form a fair Comparison cannot therefore be here taken, although in an account of Actual Expence, separately considered, they are properly inserted.

Errors Excepted.
WM WRIGHT, Auditor of Indian Accounts.

A P P E N D I X, No. 10. (a)

An ACCOUNT of the Annual Charges defrayed by the East-India Company, for the Management of their Trade and Commerce in Bengal, Madras, and Bombay, so far as the same can be distinguished from the Civil or other Charges of those Presidencies respectively, for Three Years, according to the latest Advices; together with the latest Estimate of the same.

	1785-6	1786-7	1787-8	per Estimate, 1788-9.
B E N G A L				
Charges at the Presidency and subordinate Fac- tories — — — CRs	10,02,483	10,69,348	10,22,350	None received.
at 2s. 3d. per Rupee — £Stg	112,779	120,302	115,014	

	1785-6.	1786-7.	1787-8.	per Estimate, 1788-9.
M A D R A S.				
The Charges cannot be ascertained.				

	1785-6.	1786-7.	1787-8.	per Estimate, 1788-9.
B O M B A Y.				
Not distinguished — Rs			24,026	29,500
at 2-6 per Rup. £.Stg			3,003	3,687

East India House,
22d June 1789.

Errors excepted,
WM WRIGHT,
Auditor of Indian Accounts.

A P P E N D I X, No. 10. (b)

An ACCOUNT of the Expences of the Residency of Fort Marlborough, and its Dependencies, for Three Years, according to the latest Advices; together with the latest Estimate of the same.

	1784-5.	1785-6.	1786-7.	
Civil Charges — — —	148,092	155,712	149,752	
Marine Charges — — —	11,511	13,845	1,179	
Military Charges — — —	78,861	85,862	93,414	
Buildings and Fortifications — — —	15,771	36,567	23,349	
Total Charges, Spanish Dollrs —	254,235	291,986	267,694	
Deduct, Revenues arising from Customs, Farms, and Licences — — —	10,672	9,000	10,860	per Estimate, 1788-9.
Net Charges, Spanish Dollars —	243,563	282,986	256,834	119,267
at 5s. per Dollar — £.Stg	60,891	70,746	64,208	29,816

East-India House,
22d June 1789.

Errors excepted,
WM WRIGHT,
Auditor of Indian Accounts.

East India House,
22d June 1789.

A P P E N D I X, No. II.

INFORMATION submitted to the Honourable House of Commons, with respect to their Order of 15th June 1789, requiring to be laid before the House.

“ An Abstract of the Estimate of the probable Resources and
“ Disbursements of the Bengal Government, from the 30th Day
“ of April 1788, to the 1st of May 1789, according to the
“ latest Advices.”

THERE has been no Estimate of the Resources and Disbursements of the Bengal Government for the above Period received from thence, nor any Abstracts of such Estimate. The Reason assigned for its Non-transmission, is contained in the following Letter and Extract:

Copy of a Letter from Edward Hay, Esquire, Secretary to the Bengal Government.

To Thomas Morton, Esquire, Secretary to the Honourable Court of Directors.

Sir,

I am directed by the Governor General in Council, to transmit to you a Copy of a Letter which has been received from the Accountant General, and to request that you will submit it to the Honourable Court of Directors, in Explanation of the Reasons which have prevented him forwarding, by the William Pitt, an Account of the actual Receipts and Disbursements of this Presidency and its Subordinates, for the Year 1787-8; an Estimate of the probable Resources and Disbursements of this Government, between the 30th April 1788 and the 1st of May 1789; and the Statements of Quick and Dead Stock, for the 30th April 1788.

I have the Honor to be,

Sir,

Fort William,
the 9th November 1788.

Your most Obedient Humble Servant,

(Signed)

E. HAY,

Secy. to the Govt.

Extract of Letter from W. Larkins, Esquire, Accomptant General to the Bengal Government.

To Earl Cornwallis, K. G. Governor General in Council, &c. in the Public Department,
Fort William.

My Lord,

I am much concerned that it has not been in my Power to complete the actual Account of the Receipts and Disbursements of this Presidency and its Subordinates for the Year 1787-8; the Estimate of the probable Resources and Disbursements of this Government,

APPENDIX, No. 11. continued.

ment, between the 30th April 1788 and the 1st May 1789; and the Statements of Quick and Dead Stocks of this Presidency and its Subordinates, for 30th April 1788; having mistakenly supposed that I should have been able to have compleated the Close of the General Books for the Year 1787-8, in Time to have established a correspondent Connexion between these and the former, as the only Means by which this Office could be enabled to avoid incurring the Censure of the Auditor of Indian Accounts, who has justly complained of the great Inconvenience which has resulted to the Honourable Company's Officers in England, from finding the same Account differently stated by different Books, to and for the same Periods; a Defect which could, hardly be avoided, while the General Books of that Presidency were so heavily in Arrears.

I did hope, my Lord, that I should have been able to have closed these in Time to have admitted of the Annual Estimate, &c. being formed to accompany them, but more than Six Weeks of my Time have been arrested from me by Sicknefs, and other Accidents, the utmost Exertions which the indifferent State of my Health has lately enabled me to afford to the Adjustment and Close of the General Books of 1787-8, would have been inadequate thereto, had not Messrs. Hutchinsohn and Honan strenuously exerted themselves to accomplish this Object.

Fort William,
Accountant General's Office,
9th November 1788.

(Signed)

W^m LARKINS,
Accountant-General

East India House,
the 22d June 1789.

W^m WRIGHT,
Auditor of Indian Accounts.

A P P E N D I X, No. 12.

An ABSTRACT of the Estimate of the Probable Resources and Disbursements of the MADRAS Government, from the 30th Day of April 1788 to the 1st Day of May 1789.

	Pagodas	Current Rupees.	Pagodas	Current Rupees.
To Balance in the Treasuries, and Cash in the Hands of Employes at the Presidency and Subordinates, on 30th April 1788	6,90,105	29,32,946		
MILITARY.				
Army Subsidy of his Highness the Nabob	6,80,000			
Ditto to be received of the Rajah of Tanjore	1,50,000			
Army Subsidy of the Rajah of Tanjore	8,30,000			
	4,00,000			
	12,30,000			
	21,66,133			
	33,96,133			
REVENUE.				
Amount expected to be received at the Presidency and Subordinates				
To EXTRAORDINARY RECEIPTS.				
CIVIL.				
His Highness the Nabob, on Account of his Public and Private Creditors	10,00,000			
The Rajah of Tanjore, on Account of his Private Creditors	50,000			
Expected Receipts from the Sale of Imports from Europe, and Grain, &c. in Store	2,12,834			
Expected Receipts from the Captains and Officers of the European Ships, for Certificates on the Court of Directors	42,000			
	13,02,834			
MILITARY.				
Expected Receipts for Bills on Fort William, for Subsistence of His Majesty's Troops	3,32,311			
COMMERCIAL.				
Expected Receipts for Bills on Fort William, for Provision of the Coast Investment, and Goods for Fort Maillbro'	1,47,939			
	19,83,084			
Pagodas and Current Rupees				
Deficiency of Probable Resources	58,69,322	2,49,44,618		
	15,960	67,830		
CHARGES IN ARREARS.				
CIVIL.				
Interest on Bond Debt		25,836		
Due to the Civil Servants		1,06,361		
Due from the Civil Storekeeper's Office		375		
Due to the Company's Steward		2,624		
Due at the Subordinates		32,981		
		1,68,227		
MILITARY.				
Contractor for Repairs		12,000		
Military Storekeeper		40,000		
Gratuity to Field Officers		45,000		
Superintendent of Nabob's Disbursements		3,205		
Temporary Allowance in lieu of Half Batta		1,06,667		
Off-Reckonings		49,000		
		2,55,872		
REVENUE.				
Arrears in this Department		77,373		
		5,01,472		21,31,256
CHARGES of 1788-9.				
CIVIL.				
Interest on Bond Debt		1,63,103		
on Deposits		2,993		
Civil Charges at the Presidency		2,03,800		
at Subordinates		66,863		
		4,36,759		
MILITARY.				
Pay, Allowance, Charges, Garrisons, and Cantonments, in the Carnatic, Tanjore, and Northern Circars		20,40,000		
Military Storekeeper		1,10,000		
Commissary General of Grain and Provisions		52,950		
Gratuity Fund		21,000		
Army Extraordinaries		1,00,000		
Committee of Works		20,000		
His Majesty's Troops		332,311		
Secret Services, Sibbendy Charges, &c.		45,140		
		27,31,401		
REVENUE.				
Charges Collection, Penfions, Charitable Allowances, and Commission		2,67,655		
		34,35,815		1,46,02,214
EXTRAORDINARY DISBURSEMENTS.				
ARREARS.				
CIVIL.				
To the Private Creditors of his Highness the Nabob		4,21,044		
Rajah of Travencore, due Account Drafts on Bengal, for Discharge of his Debts from Bombay Government		1,363		
		4,22,407		
DISBURSEMENTS of 1788-9.				
CIVIL.				
To the Private Creditors of his Highness the Nabob		8,42,088		
To the Private Creditors of the Rajah of Tanjore		50,000		
For Cleaning the Fort and Black Town, and Advances to the Steward		6,500		
For the Provision of Investment		6,00,000		
Supplies to other Prefidencies—Goods for Fort Maillbro'		20,000		
Redwood for Bengal		6,000		
Stores for St. Helena		3,000		
		15,25,588		
		19,47,995		82,78,978
		58,85,282		2,50,12,448

Pagodas and Current Rupees
East India House,
22d June 1789.

Errors Excepted.

Wm WRIGHT, Auditor of Indian Accounts.

Dr.

[illegible]

APPENDIX, No 13. continued.

Cr.

							Bombay Rupees.	Current Rupees.
					Brought over	—	61,52,019	71,36,342
EXTRAORDINARY DISBURSEMENTS.								
ARREARS.								
GENERAL DEPARTMENT.								
CIVIL.	Due to the Estate of William Shaw	—	—	—	—	97,436		
	David Scott and Company, and Defuza	—	—	—	—	61,438		
	Due for advances on Bills of Exchange	—	—	—	—	1,00,000		
	Due to fundry Persons at Subordinates	—	—	—	—	1,41,840		
						4,00,714		
COMMERCIAL DEPARTMENT.						52,408		
						4,53,122		
DISBURSEMENTS of 1788-9.								
GENERAL DEPARTMENT.								
CIVIL.	Allowance to Hyat Saib	—	—	—	—	48,000		
	Charter Party to Europe Ships, and Allowance for Invalids going to Europe	—	—	—	—	20,000		
						68,000		
MILITARY.	His Majesty's 71st Regiment	—	—	—	3,00,000			
	Repairing Gun Carriages	—	—	—	5,540			
						3,05,540		
MARINE.	Wages and Freight of the Charlotte Cutter	—	—	—	12,000			
	Pay, &c. and Stores for Snows for Bengal	—	—	—	94,000			
						1,06,000		
						4,79,540		
COMMERCIAL DEPARTMENT.								
						9,98,040		
						14,51,162		16,83,338
						Bby R	76,03,181	CR 88,19,690

N. B. In this Account the Interest on the Bond Debt is not included, which will amount to about Rupees 13,00,000.

Increase of Military Charges on the New Arrangements not provided for, which will amount to about Three Lacs, nor any Provision made for His Majesty's Troops which may arrive in the Year.

East-India House
22 June 1789.

(Errors excepted.)

WM. WRIGHT,
Auditor of Indian Account.

A P P E N D I X, No. 14.

INFORMATION submitted to the Honourable House of Commons,
relative to their Order of 15th June 1789, requiring to be laid before
the House,

“ A General Abstract of the Estimates of the Probable Resources
“ and Disbursements of the Presidencies of Fort William,
“ Fort St. George, and Bombay, between the 30th Day of
“ April 1788 and the 1st Day of May 1789, according to
“ the latest Advices.”

N O Account or Abstract of the probable Resources and Disbursements of the Bengal Go-
vernment for the above Period having been received, as has been stated in the Return to
the Order of the House respecting the same, the General Abstract cannot therefore be
formed.

East India House,
22d June, 1789.

WM WRIGHT,
Auditor of Indian Accounts.

A P P E N D I X, No. 15.

An ACCOUNT of the Amount received at the several Prefidencies of Fort William, Fort St. George, and Bombay, for Sales of Import Goods and Stores, and for Certificates on the Court of Directors, within the last Three Years, according to the latest Advices; together with the latest Estimate of the same.

					1785-6.	1786-7.	1787-8.	Estimate. 1788-9.
SALES of IMPORT GOODS.								
Bengal	—	—	—	CR ^s	14,65,804	7,20,795	8,18,945	10,02,700
Madras	—	—	—	—	* 1,00,000	7,45,680	5,91,948	6,37,500
Bombay	—	—	—	—	12,89,844	10,81,749	10,77,162	7,59,800
					28,55,648	25,48,224	24,88,055	24,00,000
					Average 3 Years, CR ^s 26,30,642.			

* This Year's Account for Madras is imperfect, the Warehouse Books not being received.

The Amount of Sales of Import Stores cannot be ascertained.

					1785-6.	1786-7.	1787-8.	Estimate, 1788-9.
CERTIFICATES.								
Bengal	—	—	—	—	3,48,335	5,67,896	5,06,891	4,74,000
Madras	—	—	—	—	31,900	—	1,65,580	1,70,000
Bombay	—	—	—	—	64,443	43,821	53,934	46,400
CR ^s					4,44,678	6,11,728	7,26,405	6,90,400
					Average 3 Years, CR ^s 5,94,270			

The Bengal Estimate is formed on the Average of the Three preceding Years.

N. B. Pagodas converted into CR^s at 425 per 100, Bombay Rupees at 116 CR^s per 100.

East India House,
22d June 1789.

Errors Excepted,
WM WRIGHT,
Auditor of Indian Accounts.

A P P E N D I X, No. 16.

AMOUNT of the BOND, and other DEBTS, owing by the East-India Company, at their several Presidencies in the East-Indies, according to the latest Advices; the Rates of Interest which such Debts carry, and the Annual Amount of such Interest.

At *BENGAL*, 31st January 1788.

As per Account laid before Parliament, March 1789, no later Account having been received so as to form a complete Statement of the Debts at this Presidency — — CR^s 3,96,60,837

N. B. Although the Accounts of Quick Stock of the Presidency of Fort William, from whence the Statements of Debts owing by the Company are formed, have not been received to a later Date than 31st January 1788, yet it appears by the General Letter of 9th January 1789, that the Principal of the Bond Debt then owing, amounted to CR^s 1,70,63,052, which is 18 Lacs less than included in the above Sum; and by the Account of the Certificates outstanding on the 1st January 1789, received by the Kent, this Head was reduced 4½ Lacs below the Sum included above; and of what then remained due, 12 Lacs had been issued on the 10th December preceding, for a Remittance to be made to China; from other Documents received, it also appears that the Debts on Account Deposits, and for Rohilla Donation, are considerably reduced. Upon the Whole, there appears little Doubt, but that the Debts owing by the Company in Bengal, are decreased near 30 Lacs of Rupees, since the Date of the last Account thereof presented to Parliament.

At *MADRAS*, per Quick Stock, 30 April 1788.

	Principal.	Interest.	
Bonded Debt at 8 per Cent. — — —	20,56,252	1,08,000	
Deposits — at 8 per Cent. — — —	12,000	121	
Deposits — at 6 per Cent. — — —	33,895	375	
Pagodas —	21,02,147	1,08,496	
Total Principal and Interest —	Pagodas	22,10,643	
Due on Account Deposits, Dutch Prize Money, — — —		1,58,642	
Due on Account of Deposits of the Mayor's Court, &c. — — —		34,629	
Arrears — Civil — — —	1,52,379		
— Military — — —	2,43,952		
— Revenue — — —	1,25,521		
— Commercial — — —	1,881		
		5,23,732	
Due for Ground taken at Hog's Hill, St. Thomé, &c. — — —		2,12,000	
Due to the Rajah of Travencore — — —		1,363	
Due to the private Creditors of the Nabob of Arcot — — —		4,21,045	
Total at Madras —	Pagodas	35,62,055, at 425 CR ^s p ^r o	1,51,38,734

At *BOMBAY*, 31st October 1788, per Quick Stock.

Bond Debt, at 9½ per Cent. per Annum, Interest included — *	1,49,45,218	
Due on Account Deposits — — —	2,36,302	
Due on Account Bills of Exchange accepted, and to fundry Accounts — — —	1,52,012	
Arrears — Civil — — —	5,11,094	
— Marine — — —	2,03,625	
— Military — — —	8,14,273	
— Commercial — — —	69,639	
	15,97,631	
Estimated Amount due for Demands on Account Contingent Expenses of the Southern Army, the Beginning of 1783 —	8,00,000	
Total at Bombay —	Rupees 1,77,31,163, at CR ^s 116 p ^r o	2,05,68,149

* Since the Date of this Account, further Subscriptions of the Bond Debt for Bills on the Court have been made, amounting, on January 1789, to — R^s — 995,771
And there have been transferred to Bengal — 108,055
R^s — 11,03,826

At *FORT MARLBRO'*.

As per Account presented to the House, March 1789, no later Accounts having been received — 6,79,828
Total Debts — CR^s 7,60,47,548

ANNUAL AMOUNT OF INTEREST ON DEBTS.

BENGAL.

		Interest per Annum.
On Bond Debt, Amount due 9th January 1789	1,70,63,052, at 8 per Cent, CR ^s	13,65,044
On Certificates, Amount Out-standing 1st January 1789	1,52,09,029, at 8 per Cent. —	12,16,722
	CR ^s 3,22,72,081	25,81,766

MADRAS.

On Bonds — Pagodas 20,56,252		
On Deposits — — 12,000		
	20,68,252 at 8 per Cent.	1,65,460
	33,895 at 6 per Cent.	2,033
	Pagodas 1,67,493, at 425 CR ^s per 100	7,11,845

BOMBAY.

On Bond Debt, 31st October 1788 — Rupees	1,49,45,218	
Deduct—Subscriptions for Bills on the Court, and the Amount transferred to Bengal	11,03,826	
On Deposits — —	1,38,41,392	
	1,70,000	
	Rupees 1,40,11,392, at 9 ¹ / ₈ per Cent.	12,78,540, a 116
	CR ^s per 100	— —
		14,83,106

FORT MARLBRO'.

On Bonds and Paper Currency — Dollars	214,487	
Deduct—Advertised to be paid off in Specie, August 1788	76,684	
Transferred to Bengal — 13,100	89,784	
	Dollars 124,703, at 10 per Cent.	12,470, at 243
	CR ^s per 100, the established Rate	30,302
Total Debt bearing Interest CR ^s 5,77,68,448.—Total Annual Interest — CR ^s		48,07,019

East India House
22d June 1789.

Errors excepted.

W^m WRIGHT,

Auditor of Indian Accounts.

A P P E N D I X, No. 16 (a).

A STATE of the Bond and Certificate Debts of the East-India Company in Bengal, according to the latest Advices.

EXTRACT of Bengal General Letter, dated the 9th January 1789.

Paragraph 60. The State of the Treasury this Day as follows :

Ready Money.									
Gold Mohurs	—	24,262	8	—	3,88,200	—	—	4,50,312	—
Siccas	—	—	—	—	2,06,715	15	2	2,39,790	8
Copper Coin	—	—	—	—	2,679	—	—	3,107	10 3
Bills receivable	—	—	—	—	S ^{rs}	3,70,771	13 11	4,30,095	5 10
Current Rupees								11,23,305	8 1
Balance Account Deposits	—	—	—	—	—	1,31,903	3 4		
Ditto Accomptant General to the Mayor's Court	—	—	—	—	—	1,16,918	3 3		
Ditto of the whole Bonded Debt, on which the Interest has ceased by public Advertisement	—	—	—	—	—	36,102	— 2		
New Bonded Debt, at 8 per Cent (a)	—	—	—	—	—	1,16,40,278	10 2		
D ^o Military Arrears	D ^o	D ^o	—	—	Account Madras	38,80,263	13 10		
D ^o	D ^o	D ^o	D ^o	D ^o	Bombay D ^o	15,06,407	11 2		
4 per Cent. Remittance Loan	—	—	—	—	—	20,000	—		
								1,73,31,873	9 11

We have the Honor to be,

Honorable Sirs,

Your most faithful

Humble Servants,

(Signed)

CORNWALLIS.
CHAS^s STUART.
J. SHORE.

(a) Total of the Bonded Debt — CR^s 1,70,63,052. 3. 4.

A P P E N D I X, No. 16(a), continued.

ACCOUNT Current of Certificates, and other Demands (Bonds excepted) upon the Bengal Government, due to Individuals, in Circulation on the 1st of January 1789.

TO DISCHARGE OF PAPER,				BY BALANCE,			
Amount ordered to be paid off on the				Amount of the Paper in Circulation on the 30th November 1788, as per Abstract of the General Register, published in the Gazette of 4th December 1788			
1st December 1788	—	3,50,777	5 —	1582 and 1620	—	1st December 1788	—
8th	—	1,23,481	12 1	1621	—	2d	—
15th	—	4,87,334	3 3	1629	—	5th	—
22d	—	4,12,366	12 11	1665	—	6th	—
23d	—	4,41,517	15 9	1673	—	9th	—
29th	—	83,837	7 8	1687	—	10th	—
Amount of Certificates subscribed to the Remittance, &c.				1582 and 1620	—	1st December 1788	—
				1621	—	2d	—
				1629	—	5th	—
				1665	—	6th	—
				1673	—	9th	—
				1687	—	10th	—
				1582 and 1620	—	1st December 1788	—
				1621	—	2d	—
				1629	—	5th	—
				1665	—	6th	—
				1673	—	9th	—
				1687	—	10th	—
				1582 and 1620	—	1st December 1788	—
				1621	—	2d	—
				1629	—	5th	—
				1665	—	6th	—
				1673	—	9th	—
				1687	—	10th	—
				1582 and 1620	—	1st December 1788	—
				1621	—	2d	—
				1629	—	5th	—
				1665	—	6th	—
				1673	—	9th	—
				1687	—	10th	—
				1582 and 1620	—	1st December 1788	—
				1621	—	2d	—
				1629	—	5th	—
				1665	—	6th	—
				1673	—	9th	—
				1687	—	10th	—
				1582 and 1620	—	1st December 1788	—
				1621	—	2d	—
				1629	—	5th	—
				1665	—	6th	—
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				1687	—	10th	—
				1582 and 1620	—	1st December 1788	—
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				1582 and 1620	—	1st December 1788	—
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				1629	—	5th	—
				1665	—	6th	—
				1673	—	9th	—
				1687	—	10th	

A P P E N D I X, No. 17.

COMPARISON of the RESOLUTIONS of the HOUSE of COMMONS, on the
INDIAN ACCOUNTS, passed in the Years 1788 and 1789.

					1788.	1789.
R E V E N U E S.						
Bengal on the Average	-	-	-	CR ^s	5,21,88,146	5,08,87,655
Madras on D ^o	-	-	-	Pag ^s	25,76,805	26,31,097
Bombay on D ^o	-	-	-	BR ^s	- - - -	11,76,356
Bencoolen on D ^o	-	-	-	Dollars	10,115	10,177
Bengal per Estimate	-	-	-	CR ^s	5,06,48,906	No Estimate
Madras per D ^o	-	-	-	Pag ^s	32,73,041	33,96,133
Bombay per D ^o	-	-	-	BR ^s	11,76,601	11,74,138
Bengal Revenues, for 1787-8, by Actual Account	-	-	-	CR ^s	- - - -	5,18,27,117
Madras D ^o for D ^o	-	-	-	Pag ^s	- - - -	24,93,201
Bombay D ^o for D ^o	-	-	-	BR ^s	- - - -	11,29,534
C H A R G E S.						
Bengal, for 1787-8, by Actual Account	-	-	-	CR ^s	- - - -	3,04,67,767
Madras D ^o	-	D ^o	-	Pag ^s	- - - -	31,18,203
Bombay D ^o	-	-	-	BR ^s	- - - -	38,00,358
Bengal Estimated	-	-	-	CR ^s	3,06,62,401	No Estimate
Madras D ^o	-	-	-	Pag ^s	31,77,785	32,76,219
Bombay D ^o	-	-	-	BR ^s	36,51,245	50,55,217
D E B T S.						
Total of Debts in India	-	-	-	CR ^s	7,62,21,563	7,60,47,548
Amount of D ^o bearing Interest	-	-	-	D ^o	6,41,09,900	5,77,62,448
Amount of that Interest	-	-	-	D ^o	53,53,341	48,07,019

APPENDIX, No. 18.

A STATEMENT of the Revenues and Charges of the East-India Company at their several Settlements in INDIA, as they were Estimated for 1787-8, as they actually turned out in that Year, and as they are Estimated for 1788-9; valuing the Current Rupee at 2s. the Pagoda at 8s. and the Bombay Rupee at 16 *per Cent.* better than the Current Rupee.

R E V E N U E S.				Estimated 1787-8.	Actual 1787-8.	Estimated for 1788-9.
				£	£	£
At Bengal	_____	_____	—	5,064,890	5,182,711	5,182,711*
Madras	_____	_____	—	1,309,216	† 997,280	1,358,453
Bombay	_____	_____	—	136,485	131,026	136,200
Total Revenues £.				6,510,591	6,311,017	6,677,364
C H A R G E S.						
At Bengal	_____	_____	—	3,066,240	3,046,776	3,046,776†
Madras	_____	_____	—	1,271,114	§ 1,247,281	1,310,487
Bombay	_____	_____	—	423,544	440,841	586,405
Bencoolen, and Prince of Wales's Island	_____	_____	—	60,000	Est ^d 60,000	60,000
Total Charges				4,820,898	4,794,898	5,003,668
Nett Revenues	_____	_____	£.	1,689,693	1,516,119	1,673,696
Deduct Interest on Debts	_____	_____	—	535,334	480,702	480,702
				£.		
Add Import Sales and Certificates	_____	_____	—	1,154,359	1,035,417	1,192,994
			—	315,063	321,446	321,446¶
* From this estimated Nett Revenue Mr. Dundas de- ducted last Year				£.		
				1,469,422	1,356,863	° 1,514,440
Expences of the Four new Regiments	_____	130,000	—			
Military Establishments at Bombay	_____	46,400	—			
Increase of Cavalry at Bengal	_____	10,000	—			
Abolition of Customs	_____	145,928	—			
				332,328	- - - -	230,000
Nett Surplus £.				1,137,094	1,356,863	1,284,440

* No Estimate for this Year. † Only the Nett Collection of the Revenue included; if the gross Amount had been known, this Sum would have been considerably higher. ‡ No Estimate. § The Charges of collecting the Revenues are not included in this Sum. See Page 4. and No. 6. || Interest is supposed as at present, No. 16. ¶ No Estimate. ° From this is to be deducted for two King's Regiments not included 7 Lacs, and for the Abolition of the Customs at Bengal 16 Lacs, in the whole 23 Lacs, or £. 230,000, as above.

A P P E N D I X, No. 19.

A COMPARISON between the Estimate and Actual Amount of the Sales of the East India Company, from March 1786 to March 1789;—also between the Estimate of the Sales from March 1790 to March 1789, as formed in 1786 and in 1789.

	March and Sept' Sales 1786		March and Sept' Sales 1787.		March and Sept' Sales 1788.		March and Sept' Sales 1789.	
	Estimate.	Actual.	Estimate.	Actual.	Estimate.	Actual.	Estimated in Jan'y 1786.	Estimated in June 1789.
Tea	L.2,300,000	£.2,335,933	L.2,300,000	£.2,314,928	L.2,300,000	£.2,202,523	L.2,300,000	£.2,330,000
Bengal Piece Goods (including Wrappers)	1,440,000	1,458,416	1,440,000	1,317,638	1,440,000	987,783	1,440,000	920,000
Bengal Raw Silk	300,000	290,114	300,000	298,624	300,000	221,888	300,000	300,000
China Ditto	92,000	106,201	200,000	451,925	200,000	304,794	200,000	200,000
Pepper	120,000	177,628	120,000	111,243	120,000	118,867	120,000	120,000
China Ware, Drugs, and Coffee	80,000	84,575	80,000	126,673	80,000	94,902	80,000	74,700
Salt Petre and Redwood	120,000	101,876	120,000	132,574	120,000	101,405	120,000	78,000
Coast and Surat Piece Goods	250,000	97,511	250,000	108,829	650,000	221,755	650,000	512,000
Nankens	8,000	14,290	8,000	12,180	8,000	2,601	8,000	12,200
	L.4,710,000	£.4,666,544	L.4,818,000	£.4,874,614	L.5,218,000	£.4,256,518	L.5,218,000	£.4,546,900
Deficient.	43,456		56,614	Surplus.	Deficient.	961,482	Deficient per Estimate June 1789 }	671,100
	£.4,710,000		L.4,874,614		£.5,218,000			5,218,000.
Surplus in the above Two Years	—	—	—	£.13,158	Deficient in the above Two Years	—	—	£.1,632,582

East India House,
the 8th July, 1789.

Errors excepted.

W. RICHARDSON,
Accomptant.

A P P E N D I X, No. 20.

A STATEMENT of the Debts of the East-India Company (exclusive of the Debts transferred from India, agreeable to the Orders of the 15th September, 1785, and 31st July, 1787):—And, a Statement of the Effects of the Company in England, and afloat outward, as they stood respectively on 31st January, 1788, and 31st January, 1789.

	31st January, 1788.	31st January, 1789.	More in 1789.	Lefts in 1789.		31st January, 1788.	31st January, 1789.	More in 1789.	Lefts in 1789.
To what owing by the Company to the Annuitants	£. 2,992,440	£. 2,992,440			By what due from Government to the Company	£. 4,200,000	£. 4,200,000		£.
To Bonds bearing Interest	1,996,700	2,558,500	£. 561,800		By Cash, its Balance on the 31st January in each Year, including Bonds that may be issued	364,131	187,670	—	176,461
To Ditto not bearing Interest	10,017	10,042	25		By Cash reserved to pay off Bonds advertised to be paid off	6,717	10,042	3,325	
To Bills of Exchange unpaid from China	468,041	1,046,669	578,628		By the Company's separate Fund	387,278	401,122	13,844	
To Ditto — — — from India	2,995,614	1,408,562	—	£. 1,587,052	By the Amount of Goods sold, not paid for	949,953	988,421	38,468	
To Customs on Goods sold and unfold	480,110	491,710	11,600		By the Value of Goods in England, unfold	2,993,303	3,747,118	753,815	
To the Bank, for a Loan on the Credit of Exchequer Bills	300,000	300,000			By the Amount of Customs on Teas returned by the Buyers, which is claimed by the Company to be repaid them by Government	21,621	21,621		
To Ditto — for a Loan on Mortgage of Annuities to be raised agreeable to an Act of Parliament in 1788	—	500,000	500,000		By Cargoes from England, not arrived in India and China	1,086,299	1,414,425	328,126	15,436
To Ditto — for Interest on the above Loans	4,635	12,677	8,042		By Exports paid for	252,975	237,539	—	
To Freight and Demorage	420,000	500,000	80,000		By Silver exported and remaining in the Treasury, paid for	619,876	461,402	—	158,474
To Supra Cargoes Commission on Goods sold and unfold	65,880	77,754	11,874		By Imprefs paid Owners of Ships not arrived in England	131,355	103,842	—	27,513
To Proprietors of Private Trade on all Goods sold	119,110	190,000	70,890		By the Value of the East India House and Warehouses	319,472	319,050	—	422
To Almshouses at Poplar	14,948	23,864	8,916		By the Value of Ships, &c. exclusive of those stationed Abroad	17,350	17,580	230	
To Interest on Military Fund, more than applied	61,537	59,623	—	1,914	By Expenses defrayed for the Subsistence of French Prisoners in India	260,687	260,687		
To Ditto, on Contingent Ditto — Ditto	11,328	10,894	—	434	By what remains due for Expenses incurred in Expedition to Manilla	139,877	139,877		
To Warrants passed the Court unpaid	45,500	21,400	—	24,100	By Hospital Expenses incurred by His Majesty's Troops at Madras, Bengal, and Bombay	21,447	21,447		
To what owing in the Department of Committee of Shipping, exclusive of Exports	31,914	17,058	—	14,856					
To what owing for Teas returned by the Buyers and re-fold	6,120	5,944	—	176					
To Interest on Annuities	59,400	60,626	1,226						
To Interest on Bonds	44,626	52,641	8,015						
To Dividends on Stock	45,747	48,086	2,339						
To Half a Year's Dividend on Stock, due at Christmas in each Year, at 8 per Cent. per Annum, on the Capital of £. 4,000,000	160,000	160,000							
To what paid by the Adventurers, being 87½ per Cent. on £. 3,200,000 £. 2,800,000									
To additional Capital fold,									
Ditto, at 155 per Cent. on — 800,000 1,240,000									
£. 4,000,000 £. 4,040,000									
£. 14,333,667	£. 14,548,490	£. 1,843,355	£. 1,628,532						

East India House,
8th July 1789.

Errors Excepted.
W. RICHARDSON,
Accountant.

A P P E N D I X, No. 21.

An ACCOUNT of the Balance of Cash which remained in the Treasury of the East-India Company on the 1st Day of March 1788, and of their Receipts and Payments in England from the 1st Day of March 1788 to the 1st Day of March 1789; together with an Estimate of the Receipts and Payments from the 1st Day of March 1789 to the 1st Day of March 1790.

Cash in the Treasury on the 1st March 1788, (Morning) exclusive of the King's Duty on Tea	£. 515,083	Paid for Customs	£. 632,953
Received for Goods sold, Company's	4,296,556	Freight and Demorage	962,297
Ditto in Private Trade	509,952	Goods and Stores exported	768,075
Ditto of Government for Interest, &c.	127,687	Bills of Exchange from India	2,242,867
Ditto for Charges and Profit on Private Trade	72,700	China	487,188
Ditto of the Bank, for a Loan on the Security of the Annuities	500,000	Bullion exported	479,272
Ditto for Bonds issued, Part of £. 1,200,000, to be raised per Act of Parliament 28th George III. Caput 29th	817,550	Proprietors of Private Trade	52,277
Ditto for Customs on Private Trade, Goods sold	136,778	Tea purchased in Europe	321,232
Ditto for Freight on Ditto	10,893	Charges on Merchandize, including Supra Cargoes Commission, and Interest on Loans	470,460
		Dividends on Stock, &c.	£. 6,416,621
			570,578
		Balance in Favour on 1st March 1789.	£. 6,987,199

ESTIMATE of the Receipts and Payments, from the 1st of March 1789 to the 1st of March 1790.

Balance in Favour on the 1st March 1789	£. 570,578	Customs	£. 586,000
To be received for Goods sold and to be sold	4,878,900	Freight and Demorage	864,100
Ditto — of Government, for Interest, &c.	127,687	Goods and Stores exported	776,000
Ditto — for Charges and Profit on Private Trade	70,000	Bills of Exchange from India	2,388,000
Ditto — for Sale of Annuities that may produce more than the £. 500,000 borrowed on them	345,000	China	420,000
Ditto — for Bonds that may be issued	385,000	Charges on Merchandize, including Supra Cargoes Commission, &c.	360,000
Ditto — of Government, for Customs on Teas returned by the Buyers	21,621	Dividends on Stock, &c.	574,000
		Exchequer Bills	300,000
		Proprietors of Private Trade on all Goods sold to the 1st March 1789	349,000
		Buyers of Tea returned unpaid	5,944
		Warrants passed the Court unpaid	54,600
		Bonds drawn by Lottery D ^o	10,042
		Government, on Account of a Demand made for the Expenses of His Majesty's Troops serving in India, and on Account of victualling His Majesty's Fleet in India.	300,000
Balance deficient the 1st March 1790.	£. 6,398,786		£. 6,987,686
	588,900		
	£. 6,987,686		

East India House,
the 17th June, 1789.

Errors Excepted. W. RICHARDSON, Accountant.

A P P E N D I X, No. 22.

An ACCOUNT of the Sales of Goods from the East Indies, between the 1st Day of March 1788 and the 1st Day of March 1789, and the Amount of Customs, Freight, and Charges of Merchandise, paid or to be paid thereout; together with an Estimate of the expected Sales of East India Goods, from the 1st Day of March 1789 to the 1st Day of March 1790, and the Amount of Customs, Freight, and Charges of Merchandise, to be paid thereout.

Amount of Goods sold between the 1st of March 1788 and the 1st of March 1789	—	—	—	—	—	—	—	£. 1,721,816
Customs paid and to be paid thereout	—	—	—	—	—	—	£. 417,688	
Freight	—	—	Ditto	—	—	—	258,563	
Charges of Merchandise, Ditto	—	—	—	—	—	—	103,308	
							<u>779,559</u>	
								<u>£. 942,257</u>
Estimate of the expected Sales, between the 1st March 1789 and the 1st March 1790	—	—	—	—	—	—	—	£. 1,984,700
Customs to be paid thereout	—	—	—	—	—	—	£. 505,319	
Freight	—	—	Ditto	—	—	—	252,280	
Charges of Merchandise, Ditto	—	—	—	—	—	—	119,082	
							<u>876,681</u>	
								<u>£. 1,108,019</u>

East India House,
the 17th June 1789.

Errors excepted.

W. RICHARDSON,

Accomptant.

A P P E N D I X, No. 23.

An ACCOUNT of the Sales of Goods from China, between the 1st Day of March 1788 and the 1st Day of March 1789, and the Amount of Customs, Frieght, and Charges of Merchandize, paid or to be paid thereout; together with an Estimate of the expected Sales of China Goods, from the 1st Day of March 1789 to the 1st Day of March 1790, and the Amount of Customs, Freight, and Charges of Merchandize, to be paid thereout.

Amount of the China Goods, sold between the 1st March 1788 and the 1st March 1789				£. 2,534,702
Customs paid and to be paid thereout			£. 58,506	
Freight	Ditto		419,570	
Charges of Merchandize, Ditto			152,082	630,158
				£. 1,904,544
Estimate of the expected Sales, between the 1st March 1789 and the 1st March 1790				£. 2,562,200
Customs to be paid thereout			£. 41,696	
Freight	Ditto		469,660	
Charges of Merchandizes, Ditto			153,732	665,088
				£. 1,897,112

East-India House,
the 17th June 1789.

Errors excepted.

W. RICHARDSON,

Accomptant.

APPENDIX, No. 24.

AMOUNT of the Bond and other Debts of the East India Company
in Great Britain, as the same stood on the 1st Day of March 1789.

To Bonds standing out bearing Interest	—	—	—	—	£. 2,811,700
To Ditto — not bearing Interest	—	—	—	—	10,042
To Customs rated on Goods imported, and unrated on Goods sold (including Customs on Tea)	—	—	—	—	} £. 528,315
Deduct what due on Account of Teas returned	—	—	—	—	
					21,618
					506,697
To Freight and Demorage	—	—	—	—	3,50,000
To Bills of Exchange, &c. presented, accepted, or advised from China	—	—	—	—	} £ 1,046,669
				India	
					1,406,650
					2,453,319
To Goods and Stores exported	—	—	—	—	463,661
To Warrants passed the Court unpaid	—	—	—	—	54,600
To Supra Cargoes Commission on Goods sold	—	—	—	—	18,740
To Money borrowed of the Bank of England, for which the Exchequer Bills are deposited	—	—	—	—	300,000
To Ditto — Ditto — for Part of the Loan by Mortgage of the Annuities	—	—	—	—	500,000
To Interest on the above Loans, at £. 4 per Cent. per Annum, to the 12th March	—	—	—	—	15,344
To fundry Articles in the Department of Committee of Shipping (exclusive of Exports)	—	—	—	—	73,150
To what owing for Teas returned by the Buyers, refold	—	—	—	—	5,944
To Proprietors of Private Trade on Goods sold to the 1st March 1789	—	—	—	—	349,000
To Almshouses at Poplar	—	—	—	—	24,292
To Interest on Annuities	—	—	—	—	59,177
To Ditto on Bonds	—	—	—	—	65,169
To Dividends on Stock	—	—	—	—	74,777
					£. 8,135,612
To India Debt transferred to England, with Interest thereon	—	—	—	—	1,476,637
					£. 9,612,249

East India House,
the 17th June, 1789.

Errors Excepted.

W. RICHARDSON,

Accomptant.

APPENDIX, No. 25.

An ACCOUNT, explaining the Difference between the Amount of the Debts of the East India Company in England, as it was estimated in 1788 that it would stand on 1st March 1789, and as it actually stood on 1st March 1789.

Debts in England on the 1st March 1789	—	—	—	—	£. 9,612,249
Deduct India Debts transferred to England	—	—	—	—	1,476,637
Debts in England on the 1st March 1789, exclusive of the India Debt	—	—	—	—	£. 8,135,611
Ditto — Ditto as estimated in 1788	—	—	—	—	5,698,200
Difference, accounted for below	—	—	—	—	£. 2,437,412
Less received for Company's Goods sold from 1st March 1788 to 1st March 1789, owing to the Revenues of India not being equal to supply the Goods from Bengal and Madras, as promised — — — —					
					£. 602,144
In the Estimate of Cash drawn out in 1788, which formed in Part a Ground Work for the Estimate of Debts that might probably remain on 1st March 1789, the Annuities were estimated to be sold for £. 845,291; but as the Old and New Annuities together formed the Sum of £. 4,200,000, the Sum due from Government to the Company, no Part thereof was inserted in the said Estimate of Debts; whereas a Sum borrowed of the Bank on the Mortgage of the Annuities is stated as a Debt on the 1st March 1789 —					
					500,000
Less raised on the Annuities than estimated, consequently less Cash came into the Treasury to discharge the Debts					
					345,000
Bills of Exchange drawn on the Company, in Addition to what stated in the Estimate of 1788, £. 440,000, which, after deducting £. 162,000, the Amount of Bullion exported less in consequence, amounts to — —					
					280,000
Freights have amounted to more than estimated, about —					
					100,000
The Amount owing for Exports short estimated in 1788 —					
					70,000
Ditto — for Customs — Ditto — —					
					80,000
The Amount standing as a Debt on 1st March 1789, to the Proprietors of Private Trade, is only equal to the Amount of Goods sold, not paid for by the Buyers to that Time. In the Estimate of Debts no Sum was stated on this Account, because it was impossible to estimate what the Company would receive for Goods to be sold on private Account, the Sale Amount of which, after deducting Customs and other Charges, is the Sum to be paid to the Proprietors — — — —					
					349,000
In the Estimate of Cash drawn out in 1788, there was supposed no Cash to remain in the Treasury on the 1st March 1789, and that the Sum of £. 204,824 would be deficient of the Amount necessary to make the Payments therein stated, which Sum is stated in the Estimate of Debts; whereas there was Cash in the Treasury on 1st March 1789 to the Amount of — — — —					
					570,578
Sundry Articles short estimated in 1788 — — — —					
					40,690
					£. 2,937,412
Deduct; viz:—In the Estimate of Debts on 1st March 1789, drawn out in 1788, the Company did not state any Debt due to Government on Account of Troops, Navy, &c. because £. 500,000 was estimated to have been paid on that Account before 1st March 1789, which was supposed to be the utmost due—the said £. 500,000 was not paid or considered as a Debt on 1st March 1789 — —					
					500,000
					£. 2,437,412

East-India House,
the 8th July 1789.

Errors excepted.

W. RICHARDSON,
Accomptant.

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None excepted

W. RICHARDSON